

11. Re: 1971 Annual Operating Budget as Amended.

Enclosed is the 1971 Budget as amended. The pages of the Budget which were altered by the recent action of Council on May 31, 1971 have been altered accordingly. The Parks and Recreation Commission has re-allocated Operational and Capital Funds totalling \$138,000 which permits the Reserve Fund for the construction of a second indoor pool to reach \$565,650.

Very briefly, the Commission has done this by altering the Operating Budget as follows:

1. Increasing estimated revenue by	\$ 1,125.
2. Reducing "Recreational Facilities" by	69,185.
3. Reducing "Cultural Buildings and Facilities" by	<u>4,690.</u>
Total	<u>\$75,000.</u>

The Commission has modified the Capital Budget as follows:

1. Deleting Bonsor Park enlargement	\$60,000.
2. Adding for completion of Kensington Pitch & Putt	(7,000.)
3. Reducing "Minor Development" by	<u>10,000.</u>
Net Total	<u>\$63,000.</u>

The sum of the change in the Operating Budget and the Capital Budget is therefore \$138,000 and the detailed changes in the Operating Budget can be seen in the enclosed Amended Budget.

The Amended Budget adopting bylaw should be available for the July 12th meeting. After the bylaw is passed it must be approved by the Inspector of Municipalities.