

ITEM 1
MANAGER'S REPORT NO. 76
COUNCIL MEETING 89/11/20

Re: BYLAW TO APPROPRIATE FUNDS FOR PARKLAND
ACQUISITION LEVY EXPENDITURES

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Director Finance be adopted.

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TO: MUNICIPAL MANAGER
FROM: DIRECTOR FINANCE
1989 November 15
File: S81-10-1

SUBJECT: BYLAW TO APPROPRIATE FUNDS FOR PARKLAND
ACQUISITION LEVY EXPENDITURES

PURPOSE: To approve a bylaw to appropriate \$1,000,000 from the
Parkland Acquisition Levy for future parkland acquisition
expenditures.

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RECOMMENDATION

1. THAT a bylaw be brought down to appropriate \$1,000,000 from
the Parkland Acquisition Levy Reserve to fund future land
acquisition expenditures.

REPORT

SUMMARY

This report accounts for the Parkland Acquisition Levy property acquisitions for the period 1989 January 01 to 1989 October 01 that were funded by Bylaw No. 9164 approved by Council in 1989 March, and recommends passage of a bylaw to appropriate \$1,000,000 from the reserve for future land acquisition expenditures.

BACKGROUND

Council on 1989 March 13 approved the policy of funding Parkland Acquisition Levy expenditures in advance. The reasons for the change were to standardize our practise of having funding in place, by bylaw, in advance of the expenditure being committed and made, and to technically comply with the Municipal Act.

EXPENDITURE SUMMARY

Bylaw No. 9164 for \$1 million of funding was adopted by Council in 1989 March. The following summarizes the expenditures that were approved by Council and funded by Bylaw No. 9164:

<u>Site</u>	<u>Area</u>	<u>Address</u>	<u>Amount</u>
West-Sells Park	2	608/612 MacDonald Avenue	\$235,673.47
Halifax Park	12	6926 Winch Street	180,808.86
Bell Park	17	3435 Keswick Avenue	1,990.00
Byrne Creek-Stride Avenue Park system	22	6700 Rumble Street	30,231.35
McPherson Park	24	5250 Sidley Street	175,325.19
Bonsor Park	27	6733 Jubilee Street	8.00
Bonsor Park	31	6693 Nelson Avenue	199,930.28
Powerhouse Park	34	7462 Griffiths Avenue	<u>36.25</u>
			\$824,003.40
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The status of the approved funding and expenditure is as follows:

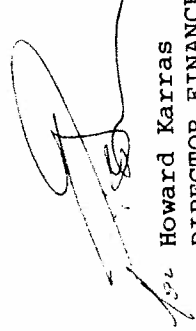
Funding available from Bylaw No. 9164 approved in 1989 March	\$1,000,000
Less expenditures 1989 January 01 to October 01	<u>824,003</u>
Unexpended funds	175,997
Recommended appropriation - this report	<u>1,000,000</u>
Funding available for future acquisitions	<u>\$1,175,997</u>
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When future expenditures/commitments accumulate to near the approved funding, a further report will be presented to Council with the accountability and request for additional appropriation.

It is recommended that a bylaw be brought down to appropriate \$1,000,000 from the Parkland Acquisition Levy Reserve to fund future land acquisition expenditures.

STATUS OF THE RESERVE

The Parkland Acquisition Levy Reserve as at 1989 October 01 has \$12,181,800 of funds available before this appropriation.


 Howard Karris
 DIRECTOR FINANCE

TG:gw

cc: Municipal Clerk
 Municipal Solicitor
 Director Recreation & Cultural Services
 Director Planning & Building Inspection