

RE: BYLAW TO APPROPRIATE FUNDS FOR PLANNED LAND ASSEMBLY AND DEVELOPMENT EXPENDITURES
(Item 9, Report No. 20, 1989 March 13)

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER 1989 October 18
FROM: DIRECTOR FINANCE File: C4-70

SUBJECT: BYLAW TO APPROPRIATE FUNDS FOR PLANNED
LAND ASSEMBLY AND DEVELOPMENT EXPENDITURES
(ITEM 9, REPORT NO. 20, 1989 MARCH 13)

PURPOSE: To approve a bylaw to appropriate \$5,000,000 from reserves
designated for land assembly and development to fund planned land
acquisition and development expenditures.

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RECOMMENDATION

1. THAT a bylaw be brought down to appropriate \$5,000,000 from reserves designated for land assembly and development to fund planned land acquisition and development expenditures.

REPORT

SUMMARY

This report accounts for land assembly and development funding expenditure and commitment activity for the period 1989 February 19 to October 01. Specifically, it shows a continuity schedule for:

- authorized funding in place from bylaws and recovery of expenditures that were previously interim financed from land assembly and development funds.
- expenditures and commitments made from 1989 February 19 to October 01.
- funding needed now for a Cariboo Heights construction contract being recommended for approval on this agenda.
- funding needed for work orders approved but not yet completed nor committed.

This report recommends passage of a bylaw to appropriate \$5,000,000 from reserves to meet future needs.



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EXPENDITURES TO DATE AND FUNDING REQUESTED

The following summarizes transactions that have occurred since the last report to Council in 1989 March, and projects needing funding:

Funds available 1989 March 20 \$5,197,764
 Add: Repayment of projects interim financed from
 land assembly and development
 - Griffiths/19th/20th project (CAWFF Bylaw
 No. 9194) 315,194
 - Stride Extension project (CAWFF Bylaw No. 9224) 204,970
 - Metrotown Civic Square property (Development
 Cost Charges Bylaw No. 9190) 1,600,000
 7,317,928

Less: Expenditures to 1989 October 01 (Schedule A) 3,392,703
 Outstanding contract commitments 1,275,544

Funds available as at 1989 October 01 2,649,681
 Recommended appropriation - this report 5,000,000

Less: Funds needed now for: 7,649,681
 - Cariboo Heights construction contract
 (being recommended for approval on this agenda) 1,234,567
 - work orders approved - not yet completed nor
 committed (Schedule B) 3,376,000

Available for future development projects \$2,859,144
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When future expenditures/commitments accumulate to near the remaining 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 \$5,000,000 from reserves designated for land assembly and development to fund future planned land acquisition and development expenditures.

STATUS OF RESERVES

The following is the estimated source of funds currently available at 1989 October 01 to finance future land assembly and development programs:

Corporate Lands and Tax Sale Fund as at 1989 October 01 \$51,664,500
 Less: agreements receivable (for sales to October 01) 5,169,343

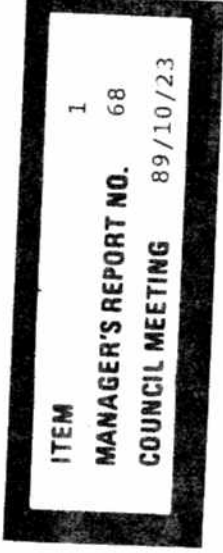
Less: bylaw recommended in this report for appropriation 46,495,157
 for planned programs, including outstanding work
 orders 5,000,000

Cash funds available for financing future land assembly
 and development programs \$41,495,157
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Howard Karras
 DIRECTOR FINANCE

PWT:gw
 Attach.

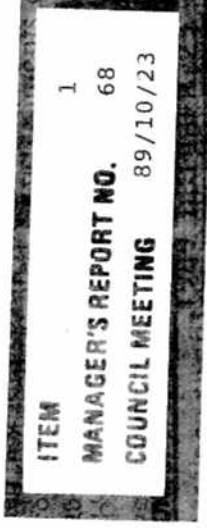
cc: Municipal Clerk
 Municipal Solicitor
 Director Planning & Building Inspection
 Director Engineering
 Director Administrative & Community Services



LAND ASSEMBLY AND DEVELOPMENT EXPENDITURES

For the Period 1989 February 20 to 1989 October 01

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u> \$
<u>ACQUISITIONS</u>		
7420 Benmore Street	Lot 171, D.L. 13, Plan 68862	174,890.00
Buena Vista Avenue	Portion Lot B, Block 37, D.L. 13, Plan 4375 & Portion Parcel C, Block 37, D.L. 13, Plan 3046	75,000.00
4833 Byrne Road	Lot 165, D.L. 163/165, Plan 1050	43,180.45
6464 Laurel Street	Lots 113/114, Block 3, D.L. 77, Plan 3051	149,578.43
6255 McKay Avenue	Lot 5, D.L. 153, Plan 6429	496,117.46
Acquisition of right-of-way:		
8757 Armstrong Avenue (Armstrong School)	Lot 46, D.L. 13, Plan 14848	7,500.00
Compensation for loss of access (Cariboo Heights):		
7474 Cariboo Road	Lot 28, Block 25, D.L. 13, Plan 3046	9,232.00
Demolition of previous acquisitions:		
Cariboo Heights Metrotown		500.00
		13,231.20
Land Title Office fees, appraisals and courier services on previous and future acquisitions		1,698.80
Total acquisitions		<u>970,928.34</u>
<u>DEVELOPMENT</u>		
Cariboo Heights - design of Cariboo Road reconstruction, planning of municipal development area, Land Title Office and subdivision fees, Phase 1 Cariboo Road, 16th Avenue extension, Cariboo Heights Phases 1 and 2 development		1,780,329.23
Parker/Gamma subdivision - provision of municipal services, engineering fees, subdivision and rezoning fees		8,448.90
Grassmere/Sussex subdivision #42/83 - provision of municipal services		5,010.00
Former Stride Avenue refuse disposal area - engineering services and construction re landfill gas migration		305,197.17
Boundary/Marine Way Industrial site - design and provision of municipal services		209,817.92
Phillips/Kitchener subdivision #44/79 - landscaping, and installation of landscape buffer on the north side of Greystone Drive and east side of Burnwood Drive		4,172.38
Big Bend Area - soils treatment, landfilling procedures and floodproofing of Corporation lands		4,778.00



DEVELOPMENT (cont'd)

Camrose subdivision Stage 1 - parkland acquisition levy
 D.L. 87 subdivision - Phases 1 and 2 - provision of
 municipal services and construction of vehicle crossings
 Camrose subdivision Stage 3 - provision of municipal
 services, construction of vehicle crossings, Land
 Title Office and subdivision fees
 wedgewood/4th Street subdivision #35/85 - construction
 of vehicle crossings
 Hazel Street subdivision #91/87 - undergrounding of
 Hydro and telephone lines
 Municipal contribution based on 1988 developers'
 contributions to Metrotown Open Space and
 Pedestrian Link levies
 Municipal contributions based on 1988 developers'
 contributions to Edmonds Pedestrian Link levy
 Minor development costs, Land Title Office and
 subdivision fees, appraisals, advertising costs, etc.
 Developers' contribution to Mission Avenue pedestrian
 overpass

<u>Amount</u>
\$
21,459.00
27,719.22
10,060.17
3,133.35
29,077.00
72,291.58
4,116.00
1,164.60
<u>(65,000.00)</u>
<u>2,421,774.52</u>
<u>3,392,702.86</u>

Total Development

Total Land Assembly and Development expenditures

ITEM 1
MANAGER'S REPORT NO. 68
COUNCIL MEETING 89/10/23

SCHEDULE B

LAND ASSEMBLY AND DEVELOPMENT

WORK ORDERS APPROVED - NOT YET COMPLETED NOR COMMITTED

	<u>\$000</u>
Cariboo Heights - Phase 1	
Cariboo Road - Part 2	556
Landscaping	641
Various works	504
Stride Dump - gas migration/landfill	244
Westminster Avenue	86
Boundary Road/Marine Way Industrial Site	285
Willingdon Green Executive Park	48
D.L. 87 subdivision	535
Norland/Kensington connector	203
Camrose subdivision - Stage 3	41
North Road properties	130
Mission Avenue walkway	65
Miscellaneous - minor projects	<u>38</u>
	3,376
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