

ITEM 5
MANAGER'S REPORT NO. 50
COUNCIL MEETING 90/08/13

1990 July 30
File: C4-70

TO: MUNICIPAL MANAGER
FROM: DIRECTOR FINANCE

SUBJECT: BYLAW TO APPROPRIATE FUNDS FOR PLANNED
LAND ASSEMBLY AND DEVELOPMENT EXPENDITURES

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.

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

This report accounts for land assembly and development funding expenditure and commitment activity for the period 1989 October 02 to 1990 June 10.

This report recommends passage of a bylaw to appropriate \$5,000,000 from the Corporate and Tax Sale Land Reserve to meet future needs. The reserve balance is \$40,322,042 as at 1990 June 10.

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

Funds available 1989 October 01 \$7,649,681

Add back:
- outstanding contract commitments 1989 October 01 1,275,544

8,925,225

Add: repayment of projects interim financed from land assembly and development

- Griffiths/19th/20th project (CAWFF Bylaw 9194) 45,297

- Kingsborough Street project (CAWFF Bylaw 9067) 799,969

9,770,491

Less:
- expenditures for the period 1989 October 02 to 1990 June 10 (Schedule "A") (3,998,432)

(3,998,432)

- outstanding work order commitments (Schedule "B") (4,411,627)

1,360,432

5,000,000

Funds available 1990 June 10
Recommended appropriation - this report

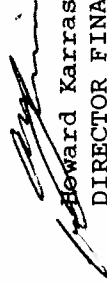
6,360,432

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Funds available for future development programs

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.


Edward Karras
DIRECTOR FINANCE

TH:gw
Attach.
cc: Municipal Clerk
Municipal Solicitor
Director Planning & Building Inspection
Director Engineering
Director Administrative & Community Services

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SCHEDULE "A"
LAND ASSEMBLY AND DEVELOPMENT COSTS
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For the period 1989 October 02 to 1990 June 10

<u>Address</u>	<u>Legal Description</u>	<u>Amount</u>
<u>Acquisitions</u>		
948 Albany Street	Lot 4 N 1/2, Block 3, D.L. 208, Plan 2501	\$ 50,001.74
4356 Albert Street	Lot 14, Block 6, D.L. 121, Plan 1056	144,841.82
815 Burnwood Avenue	Lot 19, Block 1, D.L. 208, Plan 2501	194,723.70
5679 Patrick Street	Lot 73, D.L. 159, Plan 27653	136,422.79
Taxes on previous acquisitions		11,942.71
Land Title Office fees, appraisals and courier services on previous and future acquisitions		<u>155.80</u>
Total acquisitions		<u>538,088.56</u>
<u>Development Costs</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		2,215,790.51
Former Stride Avenue refuse disposal area - engineering services and construction re landfill gas migration		38,579.96
Westminster Avenue - Still Creek to Regent Street - bridge works and preliminary road construction		134,873.71
Boundary/Marine Way industrial site - design and provision of municipal services		115,576.52
D.L. 87 subdivision - Phases 1 and 2 - provision of municipal services and construction of vehicle crossings		49,100.48
Camrose subdivision Stage 3 - provision of municipal services, Land Title Office and subdivision fees		12,821.25
Oaktree Court subdivision 116/86 - municipal share of engineering and servicing costs, boulevard planting, street lighting and vehicle crossings, Lots A to F		2,943.62
Ridgeview/Hastings subdivision 103/86 - municipal share of land and roadworks construction (cost-shared with developer)		112,591.33
North Road/David/Sullivan subdivision 15/85 - provision of municipal services, engineering survey and legal costs, demolition costs, and Parkland Acquisition Levy		8,390.37
Municipal contribution based on 1989 developers' contributions to Metrotown Open Space and Pedestrian Link levies		718,647.67
Municipal contribution based on 1989 developers' contributions to Edmonds Pedestrian Link levy		25,251.34
Minor development costs, Land Title Office and subdivision fees, appraisals, advertising costs, etc.		<u>25,777.11</u>
Total development costs		<u>3,460,343.87</u>
Total Land Assembly and Development Costs		<u>\$3,998,432.43</u>

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SCHEDULE "B"

LAND ASSEMBLY AND DEVELOPMENT

OUTSTANDING WORK ORDER COMMITMENTS

	<u>\$000</u>
Cariboo Heights - Phase 1	
Cariboo Road - Part 2	522
Landscaping	686
Various works	429
Stride dump - gas migration/landfill	237
Westminster Avenue	86
Boundary Road/Marine Way industrial site	349
Willingdon Green Executive Park	48
D.L. 87	485
Norland/Kensington Connector	203
Camrose subdivision - Stage 3	28
North Road properties	54
Mission Avenue walkway	130
Phillips Avenue subdivision	67
Hertford Street Housing Cooperative	1,050
Miscellaneous - minor projects	<u>38</u>
	4,412
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