

ITEM	12
MANAGER'S REPORT NO.	77
COUNCIL MEETING	90/12/17

1990 DECEMBER 12
FILE: S81-10-1

TO: MUNICIPAL MANAGER
FROM: DIRECTOR FINANCE

SUBJECT: BYLAW TO APPROPRIATE FUNDS FOR PARKLAND ACQUISITION LEVY EXPENDITURES

PURPOSE: To provide funding from the Parkland Acquisition Levy for future parkland acquisitions.

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

In order to have funds readily available to pay for lands acquired for parks and recreation purposes, a bylaw is periodically passed to appropriate funds from the existing Parkland Acquisition Levy Reserve.

This report accounts for the acquisitions made since the last report to Council in 1990 March, and recommends the appropriation of a further \$1 million.

The status of the fund is:

Funds on hand and appropriated following the 1990 March report \$1,573,019

Expenditures - 1990 February 20 to 1990 November 28	
Cameron Centre Area 17	9443 Cameron St. \$ 1,957
Camrose Park Area 12	7456 Broadway 282,025
Cariboo-Brunette River	9031 Purkis Street)
park system Area 17	7022 Cariboo Road) 306,554
	<u>590,536</u>

Funds on hand 1990 November 28 982,483
Recommended appropriation this report 1,000,000

Funding available for future acquisitions \$1,982,483
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Presently a number of properties are under active negotiation. If the negotiations are successful and Council approves, the cost of the purchase will be charged against the \$1,982,483.

When future expenditures/commitments accumulate to near the approved funding total, a further report will be presented to Council accounting for expenditures made, together with a request for additional funding.

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

The Parkland Acquisition Levy Reserve as at 1990 November 28 has \$14,678,786 available before this appropriation.



for Howard Karras
DIRECTOR FINANCE

TG:aj

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