

ITEM	6
MANAGER'S REPORT NO.	47
COUNCIL MEETING	93/08/09

TO: CITY MANAGER

1993 August 03

FROM: DIRECTOR FINANCE

File: C4-70

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

PURPOSE: To approve a bylaw to appropriate \$5,000,000 from the
Capital Works, Machinery and Equipment Reserve to fund
planned land acquisitions and development.

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RECOMMENDATION

1. THAT a bylaw be brought down to appropriate \$5,000,000
from the Capital Works, Machinery and Equipment
Reserve.

REPORT

The Capital Works, Machinery and Equipment Reserve includes the Corporate and Tax Sale Land Reserve. This reserve is used primarily for the purchase of property to round out and service municipal subdivisions and for the acquisition and development of lands which may be needed for municipal purposes. The Capital Works, Machinery and Equipment Reserve balance is \$57,705,658.19 at 1993 July 03.

Schedule A outlines funding expenditures from Corporate and Tax Sale Land of \$4,379,537 for the period 1992 May 06 to 1993 June 20. This report recommends passage of a bylaw to appropriate \$5,000,000 from the Capital Works and Equipment Reserve to meet outstanding work order commitments of \$2,486,989 (Schedule B) and to provide funding for future acquisition and development as approved by Council. All property acquisition and development expenditures are individually approved by Council prior to the expenditures being made. The bylaw appears elsewhere on this agenda for the consideration of Council.

for Lord Swanson
Rick Earle
DIRECTOR FINANCE

GS:sa
Attach.

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

SCHEDULE A

SUMMARY OF LAND ASSEMBLY & DEVELOPMENT COSTS

For the Period 1992 May 6 to 1993 June 20

Appropriated Funds Available

Opening Balance 1992 May 5	\$ 362,352.48
Bylaw 9752 - 1992 June 25	<u>5,000,000.00</u>
Total Appropriated Funds Available	\$ 5,362,352.48

Less Expenditures

70.08 Edmonds School (north wing upgrade)	\$ 12,360.57
70.15 Carlboo Hill Area (servicing/landscaping)	526,156.95
70.33 Stride Dump (gas migration)	43,161.41
70.51 Regent Street (servicing)	(6,330.35)
70.52 Westminster Avenue (servicing)	23,017.86
70.57 Boundary/Marine Way Industrial Site (servicing)	1,042.77
70.80 Willingdon Green Executive Park (overlay)	17,170.49
70.87 Camrose Subdivision Stage 3 (servicing)	14,685.42
70.94 Pedestrian Walkways Various	21,566.49
70.97 Miscellaneous Developments (crossings/ servicing - cost shared with developers)	97,186.56
70.96/98 Property Acquisitions (Schedule B)	<u>3,629,519.17</u>
Total Expenditures	\$ <u>4,379,537.34</u>
BALANCE REMAINING	\$ 982,815.14
RECOMMENDED APPROPRIATION THIS REPORT	<u>5,000,000.00</u>
FUNDS AVAILABLE	\$ 5,982,815.14
OUTSTANDING COMMITMENTS (SCHEDULE C)	<u>2,486,988.59</u>
FUNDS AVAILABLE FOR FUTURE PROGRAMS	\$ <u>3,495,826.55</u>

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SCHEDULE B

LAND ASSEMBLY & DEVELOPMENT PROPERTY ACQUISITION DETAIL

<u>Address</u>	<u>Amount</u>
<u>Cariboo Heights</u> 8365 Elwell Street	\$ 175,862.71
<u>Hastings Area</u> 4076 Albert	129,261.19
4305 Pender	245,333.54
4171 Pender	206,233.96
4250 Albert	240,267.41
<u>Stormont-McBride Connector</u> 7532 Newcombe Street	225,554.74
<u>Parks</u> 6330 Laurel Street	227,974.57
<u>Royal Oak Intersector</u> 5146 Dover Street	339,230.63
<u>er Lake I</u> ST on Municipally occupied & vacant space	181,950.00
<u>Various Development Projects</u>	
3776 Manor	189,327.66
4896 Rowan	876,803.66
4504 Parker	240,416.28
561 Melba	61,864.11
3729 Dominion	254,353.30
Burnaby's Contribution - Edmond's Pedestrian Link	16,431.33
Taxes, Land Title Office Fees & Miscellaneous	<u>18,654.08</u>
	<u>\$ 3,629,519.17</u>
Total of Acquisitions	<u>-----</u>

SCHEDULE C

LAND ASSEMBLY & DEVELOPMENT COMMITMENTS

70.15	Cariboo Heights Area	\$ 761,727.24
70.33	Stride Dump	74,390.52
70.51	Regent Street	44,030.15
70.52	Westminster Avenue	16,591.42
70.80	Willingdon Green Executive Park	30,571.05
70.87	Camrose Subdivision - Phase IV	594,137.88
70.96	Hastings Area	<u>965,540.33</u>
TOTAL COMMITMENTS		<u>\$ 2,486,988.59</u>

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