

TO: CITY MANAGER 2005 February 01
FROM: DIRECTOR FINANCE File: 7200 10
SUBJECT: PARKLAND ACQUISITION LEVY EXPENDITURES
PURPOSE: To provide funding from the Parkland Acquisition Levy Reserve for future parkland acquisitions.

RECOMMENDATION:

1. **THAT** a bylaw be brought forward to appropriate \$5,000,000 from the Parkland Acquisition Levy Reserve to fund future land acquisition expenditures.

REPORT

In order to have funds available to pay for lands acquired for parks and recreation purposes, the Local Government Act requires that a bylaw be passed to appropriate funds from the Parkland Acquisition Levy Reserve.

This report accounts for the acquisitions made since the last report to Council on 2001 July 09, and recommends the appropriation of five million dollars. The unappropriated balance of the Parkland Acquisition Levy Reserve after the adoption of this bylaw would be \$19,254,734.

Status of appropriated funds:

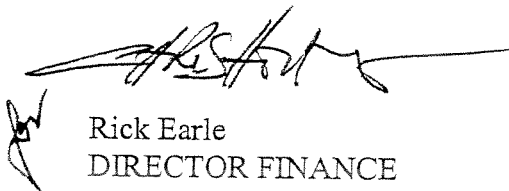
Funds on hand following the 2001 July 09 report - Bylaw No. 11257	\$6,261,397
Recommended appropriation this report	5,000,000
	\$11,261,397

Acquisitions from 2001 July 10 to 2004 December 31

Area 1	1376/1522 Gilmore Avenue	272,692
Area 2	3996/3970 Frances Street	640,117
Area 2	1276/1540 Gilmore Avenue	545,236
Area 3	3988 Frances Street	580,627
Area 3	2338 Gilmore Avenue	1,637,115

Area 5	1404 Gilmore Avenue	281,923	
Area 11	7408 Durham Street	285,163	
Area 17	8786/8820 Government Street	477,731	
Area 17	3550 Keswick Avenue	460,609	
Area 17	6780/6790 Cariboo Road	316,361	
Area 21	7032 19th Avenue	295,851	
Area 21	7316 14th Avenue	411,179	
Area 22	7106 17th Avenue	431,509	
Area 22	7981 Graham Avenue	365,010	
Area 24	8012 Nelson Avenue	220,324	
Area 24	5785 McKee Street	65,091	
Area 25 & 27	7841 McGregor Avenue	442,503	
Area 29	7320 Buller Avenue	76,993	
Area 30	4940 Claude Avenue	386,711	<u>\$8,192,745</u>
Bylaw funds appropriated for future acquisitions			<u><u>\$3,068,652</u></u>

Appearing elsewhere on the Council Agenda is the Development Cost Charges Reserve Fund Expenditures Bylaw.


Rick Earle
DIRECTOR FINANCE

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cc. City Clerk
City Solicitor
Director Parks, Recreation & Cultural Services
Director Planning & Building