



Item.....	08
Meeting.....	2007 Oct 22

COUNCIL REPORT

**TO:** CITY MANAGER **DATE:** 2007 October 22

**FROM:** DIRECTOR FINANCE **FILE:** 720010

**SUBJECT:** PARKLAND ACQUISITION LEVY EXPENDITURES

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

**RECOMMENDATION:**

1. **THAT** Council authorize bringing forward a bylaw in the amount of \$5,000,000 (exclusive of 6% GST) from the Parkland Acquisition Levy Reserve to fund 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 2007 January 08, 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 \$22,722,492.

Status of appropriated funds:

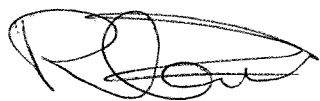
Funds on hand following the 2007 January 08 report - Bylaw No. 12220	\$4,675,675
Recommended appropriation this report	<u>5,000,000</u>
	\$9,675,675

Acquisitions from 2006 November 27 to 2007 September 30

Area 5	1588 Gilmore	751,996
Area 5	5692 Chaffey	2,974
Area 22	7547 4 <sup>th</sup> Ave	2,282
Area 23	7317 13 <sup>th</sup> Ave	3,448

To: City Manager  
From: Director Finance  
Re: Parkland acquisition levy expenditures  
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Area 24	5269 Irmin	162,146	
Area 27	5250/5252 Watling	980,836	
Area 28	5676 Chaffey	4,321	
Area 29	5442 Inman	4,324	
Area 31	6570 Deerlake	5,660	
Area 33	5251/5253/5269 Irmin	1,474,421	
		<hr/>	3,392,409
	Bylaw funds appropriated for future acquisitions		<u>\$6,283,266</u>



*for* Rick Earle  
DIRECTOR FINANCE

RT:wz

Copied to: City Clerk  
City Solicitor  
Director Parks, Recreation and Cultural Services  
Director Planning and Building