

Memorandum

Date: October 21, 2019
Submitted by: Finance and Technology Department – Financial Services Division
Subject: Funding Source for Official Community Plan – loco Lands and David Avenue Connector ROW

At the Regular Council meeting held on October 8, 2019, Council considered the attached report dated September 11, 2019 from Mayor Rob Vagramov regarding Official Community Plan – loco Lands and David Avenue Connector ROW and passed the following resolution:

RC19/428

THAT staff be directed to bring forward an Official Community Plan Amendment Bylaw to remove the Special Study Area Designation for the loco Area, and to restrict density in the loco Lands Area to the level permitted under the zoning currently in place;

AND THAT staff be directed to remove the Right-of-Way commonly referred to as the David Avenue Connector, and to incorporate its land into Bert Flinn Park;

AND THAT a budget of up to \$75,000 be approved and referred to Finance Committee for a reserve funding source.

The budget of up to \$75,000 approved for removing the right-of-way commonly referred to as the David Avenue Connector and incorporating its land into Bert Flinn Park is now before the Finance Committee for identification of a funding source. Staff recommend the New Initiatives Reserve (currently overdrawn, but can be balanced across the Five-Year Financial plan through 2020 budget deliberations) as a potential funding source.

The recommendation for funding is:

THAT the budget of up to \$75,000 approved for removing the right-of-way commonly referred to as the David Avenue Connector and incorporating its land into Bert Flinn Park be funded from the New Initiatives Reserve as recommended in the memo dated October 21, 2019 from the Finance and Technology Department – Financial Services Division regarding Funding Source for Official Community Plan – loco Lands and David Avenue Connector ROW.

Attachment(s)

1. Report considered at October 8, 2019 Regular Council meeting – Official Community Plan – loco Lands and David Avenue Connector ROW.

Report Approval Details

Document Title:	Funding Source for Official Community Plan - Ioco Lands and David Avenue Connector ROW.docx
Attachments:	- Report considered at 2019 10 08 RC meeting - OCP - Ioco Lands and David Avenue Connector ROW.pdf
Final Approval Date:	Oct 29, 2019

This report and all of its attachments were approved and signed as outlined below:

Paul Rockwood
General Manager of Finance and Technology

Tim Savoie
City Manager