Agenda – Council – April 25, 2012

Report – Standing Policy Committee on Property and Development – April 10, 2012

Item No. 9 Establishment of a Capital Budget - Rotary Heritage Park Renewal Project

STANDING COMMITTEE RECOMMENDATION:

On April 18, 2012, the Executive Policy Committee concurred in the recommendation of the Standing Policy Committee on Property and Development, and submits the following to Council:

1. That a capital project budget for the Rotary Heritage Park Renewal Project be approved in accordance with Appendix 1.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

Report – Standing Policy Committee on Property and Development – April 10, 2012

DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On April 18, 2012, the Executive Policy Committee concurred in the recommendation of the Standing Policy Committee on Property and Development, and submitted the matter to Council.

STANDING COMMITTEE RECOMMENDATION:

On April 10, 2012, the Standing Policy Committee on Property and Development concurred in the recommendation of the Winnipeg Public Service and submitted the matter to the Executive Policy Committee and Council.

ADMINISTRATIVE REPORT

Title: Establishment of a Capital Budget for the Rotary Heritage Park Renewal Project

Critical Path: Standing Policy Committee on Property and Development – Executive Policy Committee - Council

AUTHORIZATION

Author	Department Head	CFO	CAO
M. McGinn	B. Thorgrimson	M. Ruta	D. Joshi Chief Operating Officer

RECOMMENDATIONS

That Standing Policy Committee on Property and Development recommends to EPC and Council the approval of the establishment of a capital project budget as set out in this report.

REASON FOR THE REPORT

Council approval is required to establish Capital Project and/or Program Budgets.

IMPLICATIONS OF THE RECOMMENDATIONS

- A capital budget will be established for the Rotary Heritage Park Renewal Project.
- Consolidation of budgets (and actual amounts spent to-date) will enable the Public Service to more effectively and efficiently track progress on and the final cost of the project.

HISTORY

On June 22, 2011, Council concurred in the in the recommendation of the Standing Policy Committee on Property and Development and adopted, among other recommendations related to Subdivision and Rezoning – west of 1424 Regent Avenue West (Transcona Ward) File DASZ 31/2010, the following:

- *That the City-owned property shown in broken outline and identified as "Subject City Property" on Misc. Plan 13246 be declared as surplus to the City's needs.*
- *That the Director of Planning, Property and Development be authorized to negotiate and approve the sale of the "Subject City Property" as shown in broken outline on Misc. Plan 13246 to the applicant on terms and conditions satisfactory to the Director of Planning, Property and Development and the Director of Legal Services and City Solicitor in order to protect the interests of the City and to achieve the intent of the Executive Policy Committee.*
- *That the net proceeds of the sale of the City owned lands be allocated to the Rotary Heritage Park renewal project.*

The sale of the subject property, which is located at the southeast corner of Regent Avenue West and Starlight Drive, has not closed as of the date of this report. However, net proceeds of disposition are expected to be sufficient to allow for the transfer of $90,000 from the Land Operating Reserve Fund to the Rotary Heritage Park Renewal Capital Project budget.

In addition, the following contributions to the project have been pledged and/or received to date:

- Transcona Playground Renewal Association Inc. - $30,000
- Rotary Heritage Park and Gardens - $15,000
- Winnipeg Foundation - $10,000.

The total project Budget will be $145,000.

Consolidation of the multiple funding sources will enable the Winnipeg Public Service, once the projects are complete, to better answer the question “What were the total costs of each project?” The answer to this seemingly simple question can be convoluted when the funding sources are widely distributed. Consolidation would also facilitate improved project management and administration as Project Manager(s) would be accountable for one project budget rather than numerous different ones and this will simplify the tracking of costs-to-date versus available budget.

FINANCIAL IMPACT

Financial Impact Statement

Date: March 8, 2012

Project Name:

Establishment of a Capital Budget for the Rotary Heritage Park Renewal Project

First Year of Program **2012**

	2012	2013	2014	2015	2016
Capital					
Capital Expenditures Required	$ 145,000	$ -	$ -	$ -	$ -
Less: Existing Budgeted Costs	-	-	-	-	-
Additional Capital Budget Required	$ 145,000	$ -	$ -	$ -	$ -
Funding Sources:					
Debt - Internal	$ -	$ -	$ -	$ -	$ -
Debt - External	-	-	-	-	-
Grants (Enter Description Here)	-	-	-	-	-
Reserves, Equity, Surplus	90,000	-	-	-	-
Other - External Contributions	55,000	-	-	-	-
Total Funding	$ 145,000	$ -	$ -	$ -	$ -
Total Additional Capital Budget Required	$ 145,000				
Total Additional Debt Required	$ -				
Current Expenditures/Revenues					
Direct Costs	$ -	$ -	$ -	$ -	$ -
Less: Incremental Revenue/Recovery	3,250	-	-	-	-
Net Cost/(Benefit)	$ (3,250)	$ -	$ -	$ -	$ -
Less: Existing Budget Amounts	-	-	-	-	-
Net Budget Adjustment Required	$ (3,250)	$ -	$ -	$ -	$ -

Additional Comments: Capital expenditures will consist of $141.750 in consultant/contractor expenditures + $3,250 in short-term financing charges and corporate admin fees. The latter amount will be offset by an equal recovery in the Corporate Finance Department's operating budget.See attached Appendix 1 for details.

"Original signed by"
Mike McGinn, CA
Manager of Finance

CONSULTATION

In preparing this report there was consultation with:

Corporate Finance

SUBMITTED BY

Department: Planning, Property and Development
Division: Financial Services
Prepared by: Mike McGinn – Manager of Finance
Date: March 8, 2012
File No.

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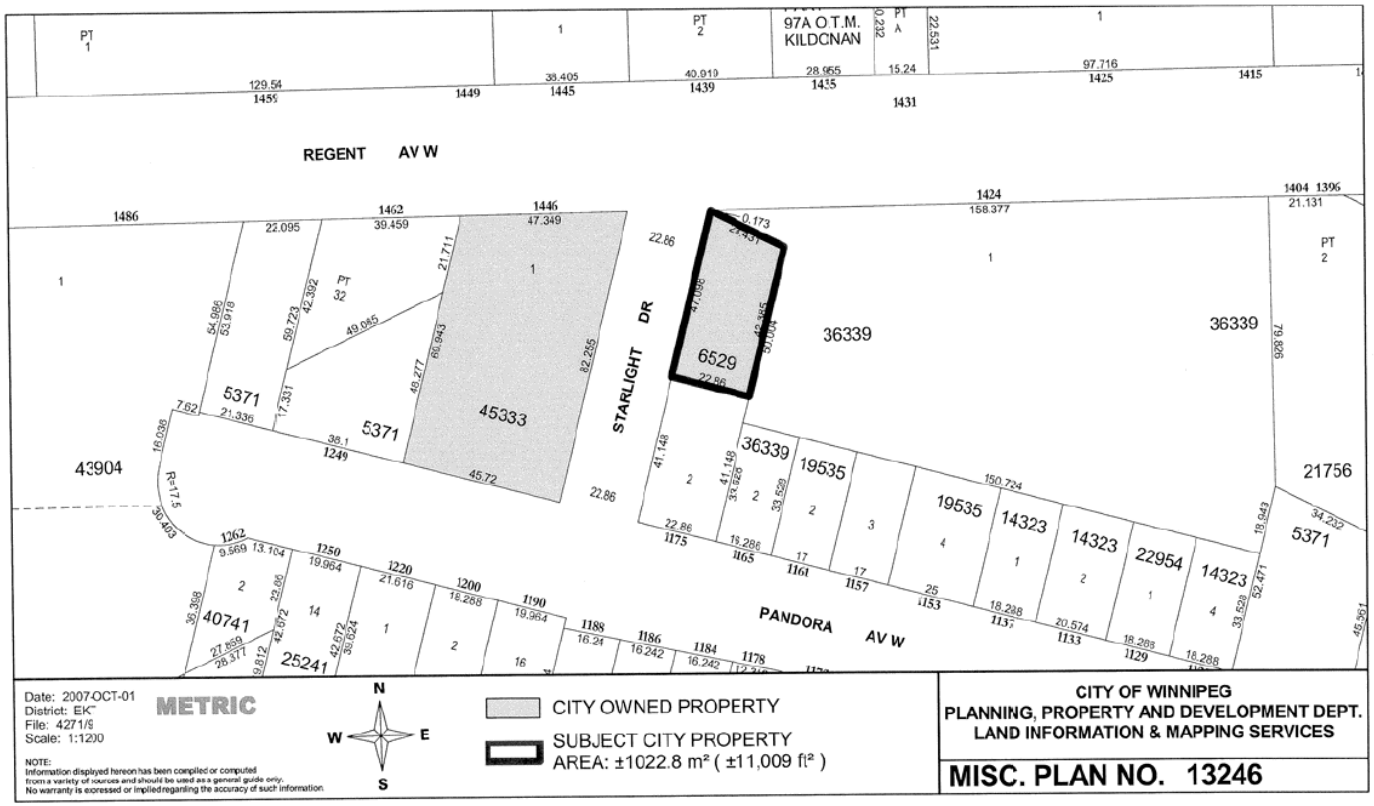
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METRIC
NOTE:
Information displayed hereon has been compiled or computed from a variety of sources and should be used as a general guide only.
No warranty is expressed or implied regarding the accuracy of such information.
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W
E
S
CITY OWNED PROPERTY
SUBJECT CITY PROPERTY
AREA: ±1022.8 m² (±11,009 ft²)
CITY OF WINNIPEG
PLANNING, PROPERTY AND DEVELOPMENT DEPT.
LAND INFORMATION & MAPPING SERVICES
MISC. PLAN NO. 13246

APPENDIX 1

Establishment of a Budget for the Rotary Heritage Park Renewal Project

The Rotary Heritage Park Renewal project ("the project") involves Phase 2 development of the park that will enhance the green space and playground within this park thereby providing improved recreational opportunities for the community. It will incorporate site grading improvements, subsurface land drainage system, paved pathway and parking lot, site entrance pillars, site furniture, landscaping and a new playground.

Funding for the project, which totals $145,000, is comprised of funding from one reserve budget and three private contributions. Consolidation of these amounts into a single capital project budget will facilitate transparency and ease of recordkeeping and reporting related to the work performed at this site.

ROTARY HERITAGE PARK RENEWAL

Capital Project # / Funding Source	Description	Council-Approved Budget / Funding	Portion Related to Rotary Heritage Park Renewal
Funding Source to be Consolidated:			
Fund 209	Land Operating Reserve Fund	90,000	90,000
n/a	Transcona Play Ground Renewal Association Inc.	0	30,000
n/a	Rotary Heritage Park and Gardens	0	15,000
n/a	Winnipeg Foundation	0	10,000
Total Project Budget		**90,000**	**145,000**