Minutes – Executive Policy Committee - March 16, 2005

REPORTS

Minute No. 228 Red River Community Centre Expansion Project – Equity in Capital Assets Fund - 2006 Capital Budget
File FC(2006)

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee submits the following to Council:

1. That additional expenditures before the 2006 Capital Budget is adopted in the amount of $1,192,470 for the Red River Community Centre Expansion, be authorized, to be financed as follows:

    A. City funding of $389,358 ($275,000 from the Lord Selkirk-West Kildonan Community Land Dedication Reserve Account, $114,358 from the Equity in Capital Assets Fund as a first call on the 2006 Capital Budget, conditional on confirmation of funding from the other partners;

    B. Funding of $478,112 from the Province of Manitoba and the Government of Canada to be shared on a 50/50 basis; and

    C. Funding of $325,000 generated by the Red River Community Centre.

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

DECISION MAKING HISTORY:

Moved by Councillor Clement,

That Rule 9.3 of the Procedure By-law be suspended in order that the following item, which was received too late to be placed on the regular agenda, be considered by Committee.

Carried

Moved by Councillor Clement,

WHEREAS the proposed square footage of the Red River Community Centre project is now 11,230 square feet, with a project cost estimate for the enlarged facility of $2,101,470;

AND WHEREAS the 2003 Capital Budget authorized $909,000 for this project under the Canada Manitoba Infrastructure Program (City - $309,000, Province - $300,000, Canada - $300,000);

THEREFORE BE IT RESOLVED that Council authorize additional expenditures before the 2006 Capital Budget is adopted in the amount of $1,192,470 for the Red River Community Centre Expansion, to be financed as follows:

- City funding of $389,358 ($275,000 from the Lord Selkirk-West Kildonan Community Land Dedication Reserve Account, $114,358 from the Equity in Capital Assets Fund as a first call on the 2006 Capital Budget, conditional on confirmation of funding from the other partners;

- Funding of $478,112 from the Province of Manitoba and the Government of Canada to be shared on a 50/50 basis; and

- Funding of $325,000 generated by the Red River Community Centre.

Carried