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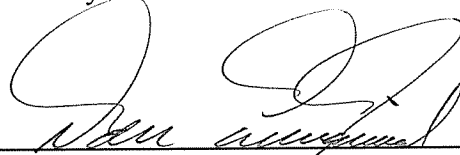


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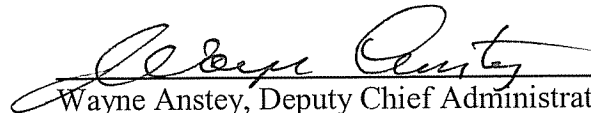
Halifax Regional Council
May 9, 2006

TO: Mayor Kelly and Members of Halifax Regional Council

SUBMITTED BY:



Dan English, Chief Administrative Officer



Wayne Anstey, Deputy Chief Administrative Officer Operations

DATE: April 18, 2006

SUBJECT: **Capital Budget Increase**
Beaver Bank Skatepark Development

ORIGIN

In accordance with the Multi-Year Financial Strategy, any increases to the capital budget must be approved by Council.

RECOMMENDATION

It is recommended that Council approve an increase in the Gross Capital Budget to Capital Account No.CP300854 - Skateboarding Facilities, by \$9,600.00, with no change to the Net Budget, to reflect additional funding secured by the Beaver Bank Community Awareness Association - Skatepark Committee, as per the Background section of this report.

BACKGROUND

During the capital budget process staff identifies and incorporates all known funding opportunities in the Capital Budget for Council approval. However, every year additional opportunities become apparent after budget approval from various sources. These sources include such organizations as the Nova Scotia Department of Health Promotions (Recreation Facility Development Program), community fundraising, corporate sponsorship, and development agreements.

When additional funding is received, after the approval of the capital budget, staff is required to obtain Council's approval for any increases to the Capital Budget in accordance with the Multi Year Financial Strategy.

Through HRM's strategy to develop skateboarding facilities throughout HRM, the Beaver Bank Skatepark development received funding in the amount of \$20,000 in the 2006/07 pre-approved Capital Budget. Further, the Beaver Bank Community Awareness Association - Skatepark Committee has secured an additional \$9,600 toward this project.

Funding Sources:

\$5,000 - Youth Engagement Strategy Funds - HRM Community Culture Economic Development
\$3,000 - Capital Health Funds
\$1,600 - Beaver Bank Community Awareness Association - Skatepark Committee
\$9,600

DISCUSSION

Under the multi-Year Financial Strategy, when additional funding is received for a project after approval of the capital budget, staff is required to obtain Council's approval to increase the capital budget.

BUDGET IMPLICATIONS

Increasing the approved Gross Capital Budget of Capital Account No.: CP300854 - Skateboarding Facilities, in the amount of \$9,600.00 to reflect the budget increase from the Beaver Bank Awareness Association Skatepark Committee, will not change the Net Budget.

Budget Summary:	<u>Account No. CP300854 - Skateboarding Facilities</u>	
	Cumulative Unspent Budget	\$ 107,154
	Plus: Budget increase	<u>\$9,600.</u>
	Uncommitted Funds	\$ 116,754

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Council Report**

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The additional funding, as outlined in this report, will allow this facility to be developed to its original planned scale, which would be in keeping with the wishes of the community. This would not have been possible with the previously available budget. The budget availability has been confirmed by Financial Services.

FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Capital and Reserve budgets, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves, as well as any relevant legislation. If approved, this will increase the 2006/07 Capital Budget.

ALTERNATIVES

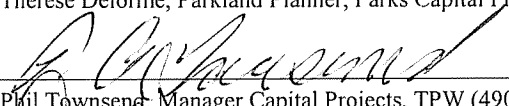
Council can decide to not approve this increase. This is not recommended by staff.

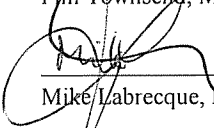
ATTACHMENTS


No attachments.

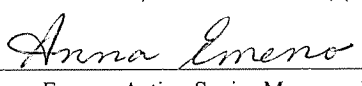
Additional copies of this report, and information on its status, can be obtained by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

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