

10.1.2

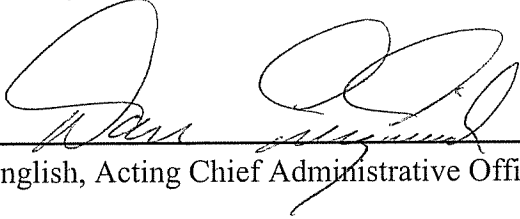


PO Box 1749
Halifax, Nova Scotia
B3J 3A5 Canada

Halifax Regional Council
December 9, 2003

TO: Mayor Kelly and Members of Halifax Regional Council

SUBMITTED BY:



Dan English, Acting Chief Administrative Officer

DATE: November 27, 2003

SUBJECT: Capital Budget Increase - Andrew Cobb Park Upgrade (Bedford)

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 Regional Council approve an increase in the Gross Capital Budget to Capital Account No. CPC00680 Park Upgrades by \$22,500.00, with no change to the Net Budget, to reflect the 5 percent parkland contribution from Realco Management Ltd., as per the Background Section of this report.

BACKGROUND

Andrew Cobb Park is located on the corner of Andrew Cobb Court and Shore Drive in Bedford. Through negotiation with the developer, Realco Management Ltd, it was agreed that they would contribute \$22,500.00 towards Andrew Cobb Park site development. This amount represents the required 5 percent parkland contribution for Subdivision File # 20005037-21-FE (Parkers Cove Estates), and is in accordance with the Municipal Government Act.

DISCUSSION

The scope of work proposed in Andrew Cobb Park will see the rebuilding of the stone retaining wall by the waterfront, pedestrian access and fencing of an adjacent property. The project will be tendered in early 2004 and the work will commence in the Spring or as soon as the weather permits.

BUDGET IMPLICATIONS

Increasing the approved Gross Capital Budget of Capital Account No. CPC00680, Parks Upgrades in the amount of \$22,500.00 to reflect the parkland contribution from Realco Management Ltd., will not change the Net Budget.

FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Capital and Reserve budget, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves, as well as any relevant legislation.

ALTERNATIVES

There are no alternatives.

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.

Report Prepared by: Blair Blakeney, Coordinator Capital Works - Parks Projects (490-6789)

Report Approved by: 
Mike Labrecque, Director, Real Property & Asset Management (490-4851)