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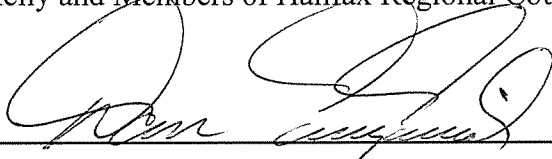


PO Box 1749
Halifax, Nova Scotia
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Halifax Regional Council
June 8, 2004

TO: Mayor Kelly and Members of Halifax Regional Council

SUBMITTED BY:



Dan English, Acting Chief Administrative Officer

DATE: May 21, 2004

SUBJECT: Capital Budget Increase - Cost Sharing

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 in the amount of \$165,000.00 with no change to the Net Budget, as outlined in the table in the Discussion section of this report.

BACKGROUND

Each year during the capital budget preparation, staff identifies and incorporates all known cost sharing opportunities the capital projects submission. However, after the budget approval additional opportunities do become available from such sources as the Nova Scotia Sport & Recreation (Facility Development Program), community groups, corporate sponsorship, development agreements, and school parent groups.

DISCUSSION

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. Approval is usually done on a project to project basis, however, with the number of projects currently receiving cost sharing staff determined that a collective report to Council would prove to be a more time efficient manner in requesting approval for this increase. The table below outlines the projects, funding sources and the capital budget account numbers impacted by the requested increase.

Project Name	Capital Account #	Funding Source	Budget Increase
Portland Hills Phase A (Dartmouth)	CPC00676 New Park Development	Clayton Development Limited (Subdivision Process)	\$60,000.00
Auburn Drive/John Stewart Drive (Cole Harbour)	CPC00676 New Park Development	Nova Scotia Housing Services, Land Development (\$50,000) HRM Recreation Tourism & Tourism - Cole Harbour (\$5,000)	\$55,000.00
Kingswood Drive Park Development	CPC00676 New Park Development	Nova Scotia Sport and Recreation (Facility Development Program)	\$25,000.00
Clayton Park Junior High (Halifax)	CPC00307 Clayton Park Junior High	Nova Scotia Sport and Recreation Facility Development Program 2004/05	\$25,000.00
Total Increase to Gross Capital Budget:			\$165,000.00
Recap of budget increases to each Capital Account:			
CPC00676-New Park Development - \$140,000.00			
CPC00307-Clayton Park Junior High - \$ 25,000.00			

BUDGET IMPLICATIONS

Increasing the approved Gross Capital Budget by \$140,000 to Capital Account No. CPC00676, New Park Development and \$25,000 to Capital Account No. CPC00307, Clayton Park Junior High for a total of \$165,000, as outlined in the Discussion section of this report, 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 budgets, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves, as well as any relevant legislation.

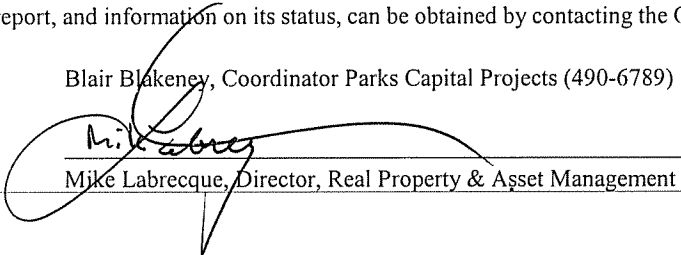
ALTERNATIVES

There are no alternatives.

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 Parks Capital Projects (490-6789)

Report Approved by:


Mike Labrecque, Director, Real Property & Asset Management Services (490-4851)