

Recommendation:

That the Treasurer-2022-09 report, dated June 7, 2022, regarding the Douro South Park Improvements Funding be received and;

That the project be funded by \$294,750 from the Canada Community Revitalization Fund (75%), \$80,000 from Parkland Reserves and \$18,250 from the Capital Project/Purchases Reserve.

Overview:

In the 2022 Capital Budget Council approved a project for improvements to be made to Douro South Park which included rebuilding of the canteen (which will also include some storage and washrooms), add tennis/pickleball courts and to make the park more accessible by constructing a ramp.

The 2022 Budget included \$400,000 total for the completion of the project to be funded \$320,000 (80%) through the Canada Community Revitalization Fund and \$80,000 (20%) through the Parkland Reserve.

Conclusion:

The project is dependent on the grant application being accepted. The application is still pending but is being reviewed by the Federal Government. During conversations with the review team it was determined that the incorrect funding allocation was applied, an 80/20 split was applied but it should have been 75/25. The review team requires an updated motion from Council which indicates Council is in support of the project and the terms of the funding program.

A detailed cost breakdown of the project was completed and it was estimated that the project will cost \$393,000 which results in the following allocation:

- Canada Community Revitalization Fund - 75% - \$294,750
- Township Funds – 25% - \$98,250
 - o Parkland Reserve - \$80,000
 - o Capital Project/Purchases Reserve - \$18,250

Financial Impact:

The Capital Project/Purchases had a forecasted 2022 year-end balance of \$1,617,708 which is sufficient to fund the additional \$18,250 required for Douro South Park Improvements project.

Strategic Plan Applicability:

To develop and/or assist with the development and delivery of social and recreational programs as well as effectively maintaining and updating recreational facilities to promote healthy lifestyles and meet the broad range of community needs.

Report Approval Details

Document Title:	Douro South Park Improvements Funding.docx
Attachments:	
Final Approval Date:	Jun 1, 2022

This report and all of its attachments were approved and signed as outlined below:

Martina Chait-Hartwig

Elana Arthurs