



STAFF REPORT

Title: 2024 Capital Budget Amendment - Lakeridge Neighborhood Park Concept Plan

Meeting Date: September 10, 2024

Executive Summary:

At the May 21, 2024 Corporate Priorities Committee of Council Meeting, the Committee recommended that Council establish a budget to attempt commencement of the Lakeridge Neighborhood Park development in the 2024 construction season. A budget of \$27,000 is required to complete the concept plan.

Administration recommends that Council amend the 2024 Capital Budget to fund the Lakeridge Neighborhood Park Concept Plan in the amount of \$27,000 from unrestricted surplus.

Background:

Beginning in September 2023, community members lobbied City Council for the development of a neighborhood park in the area of 12 and 14 avenue and 13 street in Cold Lake North. A very conceptual design presentation was provided at the Corporate Priorities Committee on May 21, 2024 which resulted in the Committee recommending that Council establish a budget to attempt commencement of the Lakeridge Neighborhood Park development in the 2024 construction season.

The City has received a proposal for the concept plan development in the amount of \$27,000. Administration recommends that a Capital Budget Amendment be made to proceed with the development of the concept plan.

Alternatives:

Council may:

- Amend the 2024 Capital Budget from \$17,598,000 to \$17,625,000 to fund \$27,000 for the Lakeridge Neighborhood Park Concept Plan, to be funded from unrestricted surplus.
- Amend the 2024 Capital Budget from \$17,598,000 to \$17,625,000 to fund \$27,000 for the Lakeridge Neighborhood Park Concept Plan, to be funded from contingency.

Recommended Action:

That Council amend the 2024 Capital Budget from \$17,598,000 to \$17,625,000 to fund \$27,000 for the Lakeridge Neighborhood Park Concept Plan, to be funded from unrestricted surplus.



Budget Implications (Yes or No):

Yes

Submitted by:

Kevin Nagoya, Chief Administrative Officer