

2017 Capital Budget Amendment – Strategic Land Acquisition**Report Purpose**

To amend the 2017 Capital Budget to complete a Strategic Land Acquisition.

Recommendation

THAT an amendment to the 2017 Capital Budget to allow for the purchase of Strategic Lands in the amount of \$1,700,000 with funding from the General Land Reserve (1.3803) be approved.

Council History

November 28, 2016 Council approved the 2016 Capital Budget.

Strategic Plan Priority Areas

Economy: The strategic land acquisition contributes towards effective and efficient municipal infrastructure to meet the needs of our growing community.

Governance: n/a

Social: n/a

Culture: n/a

Environment: n/a

Other Impacts

Policy: FIN-001-024: Financial Reserves; FIN-001-027: Tangible Capital Assets Financial Reporting Policy; SER-012-001 Land Acquisition.

Legislative/Legal: n/a

Interdepartmental: Recreation, Parks and Culture, Transportation Planning and Engineering

Summary

Strathcona County has been provided the opportunity to acquire lands within a strategic location that will support both the short and long-term requirements for future municipal services.

The projected cash flows for this project start and finish in 2017.

Year	2017	2018	2019	Total
Expenditure by Year	\$1,700,000	\$0	\$0	\$1,700,000