

Priorities Committee Meeting_Mar09_2021

REPORT FOR INFORMATION**Parkade Incident (Community Centre) Municipal Financial Impact****Report Purpose**

To provide an update on the final financial outcome of the November 6, 2018 parkade incident.

Our Prioritized Strategic Goals

Governance Requirement

Report

The recovery for the November 6 parkade incident at the Strathcona County Community Centre is now complete. Total municipal costs / losses (excluding revenue estimates beyond insured amounts) incurred as a result of the incident were \$14.7 million of which \$14.5 million was recovered from insurance proceeds. Reserves funded the \$0.2 million, as approved by Council, which resulted from insurance policy limits and uninsured costs.

Council and Committee History

July 23, 2019	Council approved an increase of \$1,000,000 (from \$14,000,000 to \$15,000,000), to be funded from municipal reserve and insurance reimbursements, for the restoration work following the November 6, 2018 incident.
April 16, 2019	Council was provided an update on the Community Centre restoration project.
January 22, 2019	Council was provided an update on the Community Centre restoration progress, service, re-entry timelines, communication, and a financial update.
December 11, 2018	Council was provided an update on the November 6, 2018 Parkade incident. Status update included restoration progress, service and re-entry timelines, communication and a financial update.
November 27, 2018	Council approved costs for the restoration of the Community Centre, Parkade and County Hall in the amount of \$14,000,000 with funding from insurance for all eligible costs and the R2 Municipal Contingency Reserve for ineligible costs; and if interim funding is required, Council approved \$8,000,000 from the R2 Contingency Reserve and \$6,000,000 from the R3 Municipal Projects Reserve.

Other Impacts

Policy: n/a

Legislative/Legal: n/a

Interdepartmental: All

Master Plan/Framework: n/a