SUBJECT: Hamilton Conservation Authority - $75,000 Grant for Completion of Lakeland Centre  FCS06010 (City Wide)

RECOMMENDATION:

That a grant in the amount of $75,000 be provided to the Hamilton Conservation Authority for the completion of the Lakeland Centre project, to be funded from the Hamilton Beach Park Reserve 108037.

EXECUTIVE SUMMARY:

The Hamilton Conservation Authority (HCA) is nearing completion of the $2.8 million Lakeland Centre construction project. Due to construction tenders coming in over budget, the HCA requires an additional $75,000 to complete the project, with the funds being used specifically for a splash pad ($70,000) and interior decorating ($5,000).

BACKGROUND:

The Hamilton Conservation Authority has undertaken the Lakeland Centre construction project with a total project budget of $2,835,000, funded from various sources as identified in Table 1 below.
Table 1

<table>
<thead>
<tr>
<th>Lakeland Centre - Sources of Funding</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Canada / Ontario Infrastructure Program (COIP)</td>
<td>$550,000</td>
</tr>
<tr>
<td>Hamilton Waterfront Trust</td>
<td>$250,000</td>
</tr>
<tr>
<td>City of Hamilton - 2002 Capital Grant</td>
<td>$825,000</td>
</tr>
<tr>
<td>Loan from the City of Hamilton - 10 Yr.</td>
<td>$840,000</td>
</tr>
<tr>
<td>Hamilton Conservation Authority (HCA)</td>
<td>$370,000</td>
</tr>
<tr>
<td><strong>Total Funding</strong></td>
<td><strong>$2,835,000</strong></td>
</tr>
</tbody>
</table>

In addition to the funding identified in Table 1, the HCA requires an additional $75,000 to complete the project. The HCA has requested the City Of Hamilton to provide the additional funding, for which this report is requesting approval.

**ANALYSIS/RATIONALE:**

N/A

**ALTERNATIVES FOR CONSIDERATION:**

The alternative to providing the $75,000 grant would be to delay construction of the splash pad and the decorating until funding became available to the HCA from other sources, or to forego the splash pad and decorating altogether.

**FINANCIAL/STAFFING/LEGAL IMPLICATIONS:**

Financial: The recommended funding source is from the Hamilton Beach Park Reserve 108037 which has a current balance of $524,659. The reserve was established with proceeds from the sale of Hamilton Beach properties to be used to fund development of Hamilton Beach Parks. There are adequate funds in the reserve to fund the $75,000 grant to the HCA.

Staffing: N/A

Legal: N/A

**POLICIES AFFECTING PROPOSAL:**

N/A
CITY STRATEGIC COMMITMENT:

By evaluating the “Triple Bottom Line”, (community, environment, economic implications) we can make choices that create value across all three bottom lines, moving us closer to our vision for a sustainable community, and Provincial interests.

Community Well-Being is enhanced. ☑ Yes □ No
Lakeland Centre is a public facility that will enhance community well being.

Environmental Well-Being is enhanced. □ Yes ☑ No

Economic Well-Being is enhanced. ☑ Yes □ No
Lakeland Centre will have a positive economic impact on the surrounding area.

Does the option you are recommending create value across all three bottom lines? □ Yes ☑ No

Do the options you are recommending make Hamilton a City of choice for high performance public servants? □ Yes ☑ No