



BOARD REPORT

TO:

Chair and Directors

File No: 1850 31

SUBJECT:

Revelstoke/Area B EOF Application – Farwell Splash Park

DESCRIPTION:

Report from Jodi Pierce, Manager, Financial Services, dated September 12, 2017.

**RECOMMENDATION
#1:**

THAT: With the concurrence of the City of Revelstoke and the Electoral Area B Director, the Board approve funding from the Revelstoke and Area B Economic Opportunity Fund in the amount of \$50,000 to assist with the development of a new splash park in Revelstoke.

SHORT SUMMARY:

The Splash Park concept was brought forward by a local community initiative. The development of this park would increase the ability of the City to attract families both as residents and as tourists. The location of the Splash Park is ideally situated to attract visitors and residents.

VOTING:

Unweighted
Corporate ☐

LGA Part 14
(Unweighted) ☐

Weighted
Corporate ☒

Stakeholder
(Weighted) ☐

BACKGROUND:

The Farwell Splash Park Society is a community initiative that is promoting the development of the Splash Park concept. The City of Revelstoke has endorsed the park design and location and the community was invited to attend public houses and provide feedback. Investment in tourism infrastructure is an important part of the City's plan for resident and tourism attraction. To date there have been over \$50,000 donated towards the development of the park, and the further funding from the Economic Opportunity Funds will allow the City to leverage other grant funding opportunities.

POLICY:

This request meets the criteria for support in relation to CSR Policy *F-29, BC Hydro Payments -in-Lieu of Taxes* funding assistance to stimulate economic development within the Revelstoke/Area B area.

FINANCIAL:

The balance of the Revelstoke/Area B EOF (less commitments) as at August 31, 2017 is approximately \$420,000 which includes the 2017 distribution. There are additional commitments in future years that will be funded through subsequent PILT distributions.

IMPLEMENTATION:

Upon Board and City of Revelstoke approval, EOF funds will be made available as required to the City of Revelstoke.

DESIRED OUTCOMES:

The Board endorse the recommendation.

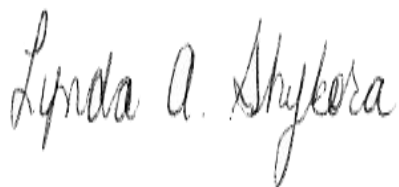
BOARD'S OPTIONS:

1. *Endorse the Recommendation.*
2. *Deny the Recommendation.*
3. *Defer.*
4. *Any other action deemed appropriate by the Board.*

Report Approval Details

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|----------------------|--|
| Document Title: | 2017-09-21_Board_Fin_EOF Rev Area B - Splash Park.docx |
| Attachments: | - EOF Funding Request - Farwell Splash Park.pdf |
| Final Approval Date: | Sep 12, 2017 |

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



Lynda Shykora - Sep 12, 2017 - 11:47 AM



Charles Hamilton - Sep 12, 2017 - 1:15 PM