

**THE CORPORATION OF THE CITY OF WINDSOR
Corporate Services Dept.**



MISSION STATEMENT:

"The City of Windsor, with the involvement of its citizens, will deliver effective and responsive municipal services, and will mobilize innovative community partnerships"

LiveLink REPORT #: 13135	Report Date: November 6, 2007
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TO: Mayor and Members of City Council

SUBJECT: Bicycling Reserve Fund

1. RECOMMENDATION: City Wide: _____ Ward(s): _____

That City Council authorize administration to establish a designated Bicycling Reserve Fund for the purpose of undertaking Bikeway Initiatives AND FURTHER, that administration **BE DIRECTED TO TRANSFER** all proceeds which were previously donated for Bicycle Projects/Initiatives which to date totals \$282,288.65 from deferred revenue account 001-1343 to the newly established Bicycling Reserve Fund.

EXECUTIVE SUMMARY:

N/A

2. BACKGROUND:

As City Council is aware the City of Windsor has received a number of generous donations since 2000 from an anonymous donor within the Community who has been liaising with the Manager of Council/Community Services & Deputy Clerk for the purpose of undertaking bikeway related initiatives within the city. Since 2000 the City has received donations totaling \$282,288.65 with the most recent donation of approximately \$97,000 having been contributed in November 2007.

3. DISCUSSION:

Donations have primarily been in the form of share transfers to the City, however given the City must comply with the requirements of the Municipal Act which essentially limits the City's ability to hold such investments the subject shares have been converted to cash and are being held within a designated deferred revenue account within the City's general fund.

4. FINANCIAL MATTERS:

Given the significant funding accumulated since 2000 and the specific requirements of the donor relative to the proceeds donated, it is considered necessary at this time to establish a designated reserve fund for the stated purposes intended. This Reserve fund would maintain all proceeds from the donations and accrue interest on said funds. Any bicycling initiatives or projects which are to be funded from the designated reserve fund would require City Council approval prior to the expending of funds.

5. COMMUNITY STRATEGIC PLAN

Protect Community Wellness - make sure citizens can pursue a healthy lifestyle

6. CONSULTATIONS:

7. CONCLUSION:

Given the foregoing it is recommended that City Council authorize administration to establish a designated Bicycling Reserve Fund for the purpose of undertaking Bikeway Initiatives AND FURTHER, that administration be directed to transfer all proceeds which were previously donated for Bicycle Projects/Initiatives donated to date totaling \$282,288.65 from deferred revenue account 001-1343 to the newly established Bicycling Reserve Fund.

Onorio Colucci
Chief Financial Officer & City Treasurer

John Skorobohacz
Chief Administrative Officer

Helga Reidel
General Manager of Corporate Services

George Wilkki
City Solicitor

APPENDICES:

DEPARTMENTS/OTHERS CONSULTED:
Name:
Phone #: 519 ext.

NOTIFICATION :				
Name	Address	Email Address	Telephone	FAX