



Capital Budget Request - CONSTRUCTION

Project Name	Waterfront Park	\$	30,000,000
Order Code	601993	Project Location	Lower Townsite
Project Category	Parks/Recreation	Ward	1 - Fort McMurray
Type of Project	New Asset - Construction	Municipal Function	73 - Recreation Services

Project Description and Scope

The Waterfront Park is a key project for Downtown Revitalization and our region, supported by the 2018-21 Strategic Plan (strategy 2e: Riverfront Master Planning & Revitalization), recent public engagement, the 2019 parks masterplan, and the current Area Redevelopment Plan for downtown. The boundary begins at the western edge of the Athabasca Bridge and follows the water along the Snye and Clearwater River to the existing Horse Pasture Park in Waterways. Administration has carefully reviewed and consolidated previous plans and reports completed for the Waterfront over the past 30 plus years. Based on this analysis, the Waterfront Park will be designed for residents and visitors all year round. This includes the festival grounds (outdoor event space), recreation and play areas, destination nodes, amenities, public art, cultural and heritage recognition, and other elements. As stated, the priority area includes the Snye and Festival Grounds which will be completed by the end of 2021, in time for the 2022 Arctic Winter Games. The estimated completion date for the entire Waterfront Park is October 2024. It is important to note that the Waterfront Advisory Committee is an integral part of the process including engagement and design.

Project Cash Flows

Year	Total Annual Cost	Federal Grant	Provincial Grant	Reserve	Other	Debenture
2020 & Prior	5,000,000			5,000,000		
2021	4,000,000			4,000,000		
2022	8,000,000			8,000,000		
2023	12,000,000			12,000,000		
2024	1,000,000			1,000,000		
2025	-			-		
2026	-			-		
Thereafter	-			-		
Total Budget	30,000,000	-	-	30,000,000	-	-

Additional Funding Details

Business Case created by	<u>Stephen Fudge</u>
Project Sponsor Branch	<u>Planning & Development</u>
Project Sponsor Department	<u>Planning & Development</u>
Project Delivery Branch	<u>Parks Services</u>
Project Delivery Department	<u>Public Works</u>