



City of Maple Ridge News Release

FOR IMMEDIATE RELEASE

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\$110 Million Community Investment Funding Plan Unveiled

Maple Ridge, BC: Maple Ridge Council began a review of the City's 2016-2020 Business & Financial Plans with an overview presentation highlighting its core components. A key part of the overview was the unveiling of a Community Investment Funding Plan that would allow the City of Maple Ridge to make significant capital investments in sport, recreation and community facilities and ensure our capacity to take advantage of potential Federal and Provincial funding partnerships.

“Last week I was making a presentation to the Commercial Real Estate Development Association and I challenged them to bring their big ideas to our community. I told them that we are hungry to ‘build awesome’ and that our Council and staff are committed to achieving that goal,” said Mayor Read. “Maple Ridge is a fast growing community, bursting at the seams, and this plan allows us to look at investments in facilities to support excellence in sports, recreation and community amenities to ensure that our youth and families enjoy the opportunity to achieve their dreams.”

During the 2015 election campaign Council members received feedback from a number of community organizations that the existing sports, recreation and community facilities are at capacity and many need upgrades to maximize their use. There is a sense that the growth of some sports and recreation is constrained by the lack of facilities and that there is a pent up demand for facilities in the fastest growing neighbourhoods of Maple Ridge. The plan was developed to confirm that we have the capacity and a systematic approach to fund the capital costs of upgrades and expansion of our community sport, recreation and community

infrastructure. This plan does not have an impact on the 2016 Financial Plan and projected tax rates for the upcoming year.

Paul Gill, General Manager: Corporate & Financial Services noted that there is a public approval process around the borrowing of funds that would need to take place before the plan would move forward. He also noted that funding programs from the Federal and Provincial Government, new amenity charges from development and other financial partnerships could have a significant impact in reducing the need to access the \$110 million funding envelope over the life of the plan. He noted that the City's practice is to ensure that all other funding sources are looked at before the City investigates accessing the borrowing capacity authorized by citizens.

Council has indicated an interest in having a significant community conversation to ensure any capital investment represents the highest priorities and that there is a strong business case to support the use of this funding.

"I look forward to the conversation in the community and with my colleagues on Council as we move forward, together, to ensure that our community has the places that our citizens need to achieve excellence, to be fit, to be healthy and to be engaged with each other in complete neighbourhoods," said Mayor Read.