

RE: MONEY BY-LAWS FOR PARKS AND ROADS

ITEM 31  
MANAGER'S REPORT NO. 51  
COUNCIL MEETING Aug. 5/75

Following is a progress report from the Capital Improvement Program Committee on the money by-laws for parks and roads.

RECOMMENDATION:

1. THAT a copy of this report be sent to the Parks and Recreation Commission.

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TO: MANAGER

FROM: C.I.P. COMMITTEE

PLANNING DEPARTMENT  
July 31, 1975  
Our File #08.616

RE: MONEY BYLAWS FOR PARKS AND ROADS

The following report has been prepared at the direction of the Capital Improvement Program (CIP) Committee for the information of Council.

In performing its role as coordinator of activities for these two bylaws, the Committee has requested that all estimates for the projects which have received a commitment from Council for inclusion in the bylaws should be as accurate as recent experience will permit. For this reason, cost revisions for committed projects are in the process of being updated and are reviewed here. The finally reviewed costs will be available to Council for the meeting of August 18, 1975.

A. ROADS BYLAW

An interim table of costs prepared by the Municipal Engineer is attached. The costs for the six projects selected by Council are in the process of independent review by a consultant. However, this interim review indicates the six bylaw projects are estimated to cost \$16,652,330 at 1976 prices. Allowing for the staging of construction, inflation at a rate of 12% per annum compounded, and a further allowance of 3% for discount and expenses on the issue of debentures, the cost for the projects committed in the bylaw becomes \$18,956,150. This latter figure includes an estimate for cost sharing in the order of \$3 million, which will have the net effect of reducing overall costs by this amount.

B. PARKS BYLAW

The Parks and Recreation Administrator is also in the process of having bylaw project costs reviewed. Total costs to date indicate that for the bylaw projects, the total of \$17 million includes allowance for staging and inflation at the rate of 12% per annum compounded, but does not allow for the additional 3% cost for the issue of debentures. Also the figure of \$17 million makes no allowance for any cost-sharing which would have the net effect of reducing this figure in the longer term.

Council should be advised that in pursuing its coordination function, the CIP Committee will be meeting on a regular basis to assist the smooth passage of the bylaw. Further it is suggested that a copy of this report be forwarded to the Parks and Recreation Commission for their information.

representing:

C.I.P. COMMITTEE  
Municipal Manager  
Municipal Treasurer  
Municipal Engineer  
Parks & Recreation Administrator  
Director of Planning

GDU:oa

cc: All Members of C.I.P.

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## MAJOR ROADS

STAGING 1976 - 1978

Revised 23 July, 1975  
 Revised 30 July, 1975

(All Land Acquisition Costs Scheduled for 1976)

PROJECT	1976		1977 (1976 Prices)	1978 (1976 Prices)	Totals (1976 Prices)
	Land	Construction	Construction	Construction	
Kensington (Hastings-Sprott)	\$841,730.	\$2,576,200.	\$2,424,000.	\$374,400.	* \$6,216,330.
Boundary Road (29th-Dubois)	910,340.	1,000,000.	1,358,000.		* 3,268,340.
Gilley Ave. Alt. (Marine Way- Kingsway)	530,000.		3,328,000.	700,000.	4,558,000.
Sprott Street (Canada Way- Norland)	—	—	—	186,000.	186,000.
Nelson Avenue (Marine-Marine Way)	40,860.	—	—	327,000.	* 367,860.
Moscrop, Percival (Wayburne- Canada Way)	105,800.	—	—	1,950,000.	2,055,800.
<b>Totals (Based on 1976 Prices)</b>	<b>\$2,428,730.</b>	<b>\$3,576,200.</b>	<b>\$7,110,000.</b>	<b>\$3,537,400.</b>	<b>*\$16,652,330.</b>
<b>YEARLY FUNDING ASSUMING 12% ANNUAL INFLATION</b>					
Inflation Factor Using 12% Compounded	<u>1976</u> 1.0		<u>1977</u> 1.12	<u>1978</u> 1.254	
Total Estimates Including 12% Annual Inflation	\$6,004,930.		\$7,963,200.	\$4,435,900.	* By-law Amount \$18,404,030.
Discounts and Expenses on Sale of Debentures Add 3%	180,148.		238,896.	133,077.	552,121.
				Total By-law amount	*\$18,956,151.

\* Includes C.T.C. share on Kensington and Vancouver and B.C. Tel share of cost on Boundary, and funds on hand for Nelson totalling approximately \$2,737,000.