

1990 SEPTEMBER 20

TO : MUNICIPAL MANAGER

FROM : DIRECTOR RECREATION & CULTURAL SERVICES

RE : ACQUISITION OF VANCOUVER PLAYLAND CAROUSEL

PURPOSE: To request Council's approval of a process to guarantee the acquisition of the Vancouver Playland Carousel.

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RECOMMENDATIONS:

1. THAT the process for the acquisition of the Vancouver Playland Carousel be approved as outlined in this report.
2. THAT the Solicitor be instructed to bring down a bylaw in the amount of \$330,000 to appropriate funds from Capital Reserves for the purchase of the Vancouver Playland Carousel.
3. THAT the Solicitor be instructed to draw up a legal agreement between the Corporation and the Lower Mainland Association of the Friends of the Vancouver Carousel covering the carousel's subsequent restoration and housing.

REPORT

The Burnaby Parks and Recreation Commission is responsible for the governance of Burnaby Village Museum and has been closely following the recent effort on behalf of a citizen group to acquire the Vancouver Playland Carousel to be placed at the Museum.

At a meeting held on 1990 September 19, the Commission by motion indicated its support for the campaign and further would recommend for the consideration of Council, the involvement of the Corporation at this stage of the process as outlined below.

The Lower Mainland Association of the Friends of the Vancouver Carousel has mounted a campaign to raise the funds to purchase, restore and install the carousel at Burnaby Village Museum.

The first phase, namely the purchase of the carousel, has been progressing well and presently has committed to it approximately \$272,000 of the \$330,000 purchase price made up as follows:

-	Provincial Government Lottery Grant	\$ 200,000
-	General public and corporate pledges	\$ 72,000
		<u>\$272,000</u>
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The Association is confident that with its current fund raising activities, it will be able to raise the additional \$58,000 but not necessarily in time to meet the purchasing deadline of 1990 September 30.

As soon as a firm commitment to buy has been made, the Association will have available to it from its committed funds, \$205,000 being \$133,000 from the Provincial Grant and the \$72,000 in private and corporate pledges. These funds will be collected during October and November 1990. The remaining Provincial funds will be paid later and additional private and corporate donations will be received in the ensuing months from the continuing fund raising campaign.

In order to assist the Association in achieving its objective of acquisition of the carousel by the 30th of September, it is recommended that Council provide bridge funding to temporarily close the gap between existing funds and the \$330,000 full purchase cost.

The Director Finance has advised that Council could take such action either:

- a) through a grant in aid; or
- b) a short term borrowing bylaw; or
- c) an appropriation from Capital Reserves.

The Director Finance would recommend Item (c) - the Capital Reserves Appropriation.

To achieve this objective, Council would have to approve an appropriation by-law for \$330,000 which would be used to fund the purchase. Over the next two months, \$205,000 of these funds would be refunded as pledges become available from the private and corporate sector and from the grant from the Provincial Government. Additional funding would then become available as the fund raising drive continues to gain momentum and the full bridging sum of \$330,000 would be repaid to the Corporation.

In taking this action, the following would apply:

1. The Corporation would become the owner of the carousel.
2. A brief legal agreement would be drawn between the Corporation and the Carousel Association outlining the circumstances under which the Association will reimburse the purchase price to the Corporation and carry out the remainder of its mandate, mainly to have the carousel renovated and housed.
3. The Corporation would be confirming its wish to have the carousel housed at Burnaby Village Museum and maintained and operated by the Corporation in perpetuity. Such things as continuing insurance and interim housing of the carousel would be dealt with by staff under normal operating procedures.

Once the full purchase price has been assembled, the next step would be for the Association to continue fund raising towards the renovation and housing phases.

It is anticipated that the carousel could be available for operation some time during Burnaby's Centennial year, 1992. The heritage nature of the carousel makes this particularly significant.

At its meeting of 1990 September 19, the Commission by motion supported in principle the provision of assistance towards the acquisition of the carousel and agreed to recommend to Municipal Council that this be achieved through the offer of bridge financing to allow the Association to meet its deadline.

The Commission would urge Council's positive consideration of this position. The Commission Chair, Mr. N. Volkow, will be available at the Council meeting of 1990 September 24 to explain the Commission's position and answer any questions if called upon to do so.



DENNIS GAUNT  
Director Recreation &  
Cultural Services

DG:hh

C.C.  
Director Finance  
Municipal Solicitor