

ITEM 5
MANAGER'S REPORT NO. 41
COUNCIL MEETING 91/06/24

TO: MUNICIPAL MANAGER 1991 JUNE 19
FROM: ACTING DIRECTOR FINANCE FILE: L18-3
SUBJECT: VELODROME: HARRY JEROME SPORTS CENTRE
PURPOSE: To provide an update on costs and funding for the
Velodrome project

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RECOMMENDATION:

1. THAT a copy of this report be sent to Mr. Legge of the
B. C. Bicycling Association.

REPORT

Council, in 1990 March, supported the Velodrome project and agreed to provide up to \$116,225 at the end of the project if a shortfall should occur. This agreement was made on the understanding that the B. C. Bicycling Association would continue fundraising to minimize the need for Municipal funds, and that the Association would provide an updated overview of funding and costs associated with the project before building permits are issued.

Consistent with this request, Mr. Legge of the Bicycling Association has presented updated cost and funding information and appeared before Council on 1991 June 17.

The information shows that estimated construction costs have increased modestly from \$1.25 to \$1.30 million. This is offset by increased in-kind donations and funding support. (see attached summary received from Mr. Legge.) Mr. Legge has also provided recent letters of support from many of the companies promising to provide in-kind donations to the project.

In addition, Mr. Legge and the Association are continuing to raise funds and in-kind support for this project.

Based on the information provided by Mr. Legge there have been no significant changes in cost estimates since 1990 March and the funding and in-kind support appears to be increasing in order to reduce the need for Municipal assistance.

This information is presented in support of the Municipal Manager's recommendations and the subsequent decision of Council to issue the building permits on 1991 June 17.

RE:aj
Attach.


R. Ellegott
ACTING DIRECTOR FINANCE

cc. Director Recreation & Cultural Services
Director Planning & Building Inspection
Director Administrative & Community Services

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CONSTRUCTION	COST	REVISED COSTING
	<u>90 MARCH</u>	<u>91 JUNE 14</u>
1. SITE PREPARATION STIPPING & GRADING	\$50,000	\$50,000
2. FOUNDATION, SLABS & ACCESS RAMP	\$357,000	\$330,000
3. MASONRY	\$30,000	\$30,000
4. DOORS	\$27,000	\$27,000
5. INFLATABLE STRUCTURE	\$440,000	\$483,000
6. TRACK		
7. MECHANICAL	\$16,000	\$74,000
8. PLUMBING-DRAIN	\$24,000	\$14,000
9. ELECTRICAL	\$75,000	\$59,000
10. SITE DEVELOPMENT ASPHALT & CURBS SEWAGE CONNECTION STORM DRAINAGE LANDSCAPING WATER SERVICE	\$65,000 \$ 5,000 \$35,000 \$10,000 \$ 7,500	\$65,000 \$5,000 \$35,000 \$10,000 \$7,500
11. DESIGN/CONSTRUCTION MANAGEMENT PERMITS CONNECTIONS	\$75,000 \$ 9,500 \$ 5,000	\$75,000 \$9,500 \$5,000
12. CONTINGENCY	\$23,225	\$30,000
	<u>\$1,254,225</u>	<u>\$1,304,000</u>
GO BC GRANT	\$450,000	
VANCOUVER	\$250,000	
FEDERAL SEC 25	\$70,000	
BABC	\$50,000	
MISC DONATIONS TODATE	\$11,000	
	<u>\$831,000</u>	
DONATIONS INKING POSSIBLE RBY \$ IF NEEDED	\$460,000 \$116,000	
	<u>\$1,407,000</u>	

RECEIVED IN FINANCE
 JUN 21 1991
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 JUN 21 1991
 RECEIVED BY FAX
 FROM MR. LEGGE

JUN 24 1991
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