

TO : CITY MANAGER DATE: 1994 JUNE 02

FROM : DIRECTOR RECREATION AND CULTURAL SERVICES

RE : BYLAW TO FUND DESIGN FEES FOR THIRD CITY ARENA

PURPOSE : To request Council to bring down a bylaw to finance the design of a third City arena at Burnaby Lake.

RECOMMENDATION:

1. THAT a bylaw be brought down to appropriate \$500,000 from Capital Reserves to finance the design of a third City arena at Burnaby Lake.

REPORT

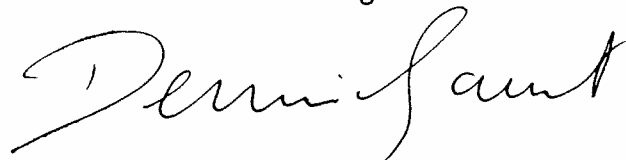
The 1994 Capital Budget for Parks and Recreation contains funds for design/architectural fees for the proposed third City arena. Total cost is currently estimated at \$7,000,000.

Funds have been allocated as follows:

	<u>Design</u>	<u>Construction</u>	<u>Total</u>
1994 - \$250,000	\$250,000	-	\$250,000
1995 - \$2,250,000	\$250,000	\$2,250,000	\$2,250,000
1996 - \$4,500,000	-	\$4,500,000	\$4,500,000
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			\$7,000,000
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To ensure funds are in place before any work is committed as required by the Municipal Act, it is required to bring down a bylaw to appropriate \$500,000 from Capital Reserves.

At its meeting of 1994 June 01, the Parks and Recreation Commission by motion approved the expenditure described above and now recommends to Council that a bylaw be brought down to finance the design of a third City arena at Burnaby Lake.



DENNIS GAUNT
 DIRECTOR RECREATION &
 CULTURAL SERVICES

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cc: Director Finance