



## Chief Administrative Office

### MEMORANDUM

---

**TO:** Mayor and Members of Council  
Glen Laubenstein, Chief Administrative Officer

**FROM:** Don Gedge, LVEC Project Director

**DATE:** 2005-08-19

**SUBJECT:** LVEC Budget Expenditures 2<sup>nd</sup> Quarter Report – Ending June 30, 2005

---

Staff has received numerous requests from individual members of Council and members of the general public asking for details of LVEC expenditures and commitments to date. As such, this memo has been prepared to provide a status update on the LVEC budget expenditures and commitments for the end of the second quarter ending June 30, 2005 and will be updated on a quarterly basis.

At the regular meeting of Council held on May 17, 2005, a housekeeping amendment was recommended to and approved by Council which changed the source of funding for the 2005 Capital Budget LVEC Project expenditure amount of \$500,000 from fundraising (a permanent source) to Working Fund Reserve (an interim source). This was recommended on the basis of a report from the former CAO and recognizes that the ultimate financing sources for the LVEC are to be finalized prior to commencement of construction according to the LVEC Business Plan.

The total Council approved LVEC expenditure budget via interim financing is \$735,000(2004 - \$235,000; 2005 - \$500,000).

The total amounts expended as of June 30, 2005 total \$355,402. Additional commitments/contracts awarded as of June 30, 2005 bring this total to \$403, 944.

Total expenditures/commitments to date translate to approximately 55% of the interim budget that has thus far been approved by Council. The amounts are outlined in the table on the following page.

LVEC Budget Expenditures 2<sup>nd</sup> Quarter Report – Ending June 30, 2005

Expenditure Item	Total Expenditures/Commitments
	\$
<b>Official Plan Amendment/ Rezoning Studies</b>	
Application Fee	6,754
Site Servicing Study	10,500
Traffic and Parking Study	58,710
Traffic and Parking Study Peer Review	25,000
Boundary Survey	3,000
Site Plan (concept and massing)	14,700
Environmental Phase I+II (public)	95,000
<b>Other Studies</b>	
Geotechnical Investigation	32,366
Archaeological Study Phase I & II	3,550
<b>Other</b>	
Admin/Consultants/Contingency	154,364
<b>Total</b>	<b>\$403,944</b>

I have been advised that in future budget expenditure updates will be provided for all seven Community Priority Projects.

Don Gedge  
LVEC Project Director