



LATE DISTRIBUTION FOR COUNCIL - July 20, 2004

VANCOUVER
BOARD OF
PARKS AND
RECREATION

July 20, 2004

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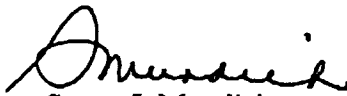
Mayor L. Campbell and Members of Council
City Hall
Vancouver, BC

Dear Mayor Campbell and Members of Council:

The Board at its regular meeting on Monday, July 20, 2004 received copies of a staff report with regard to Capital Construction Cost Escalation and approved the following motion:

- A. **THAT the Board request Council to set up a Park Board cost escalation fund in the amount of \$1,041,000 with the source of funding to be the payment from TransLink related to the Eburne Lands purchase.**
- B. **THAT the Board reserve \$1,041,000 for a Marpole land acquisition with the source of funding to be the approved Park Board's 2003 - 05 land acquisition fund, subject to Council's approval of the Recommendation as per the attached Council Report.**
- C. **THAT subject to Council's approval of B, the Board authorizes an initial allocation of this fund as follows:**
 - Killarney Pool \$550,000
 - Victory Square \$60,000
 - Queen Elizabeth Reservoir \$431,000

Regards,


Susan J. Mundick
General Manager