

## Coronation Recreation Centre - Options

### Option 1 - Fund and Proceed to Delivery

The budget for capital profile "15-21-5801 - Coronation Park Sports and Recreation Centre" would be increased by \$41,150,000 and recashflowed to reflect the "Scenario 2 - Build to Program" option as follows:

Funding Source	2021	2022	2023	2024	2025	2026	Total
Partnership Funding	(4,000,000)	-	-	-	-	4,000,000	-
Tax-Supported Debt	(93,339,000)	8,089,000	35,600,000	36,100,000	44,700,000	10,000,000	<b>41,150,000</b>
<b>Total</b>	<b>(97,339,000)</b>	<b>8,089,000</b>	<b>35,600,000</b>	<b>36,100,000</b>	<b>44,700,000</b>	<b>14,000,000</b>	<b>41,150,000</b>

This adjustment would increase the overall approved capital budget of the Coronation Park Sports and Recreation Centre from \$112.3 million to \$153.4 million. The estimated completion date for the project would be updated from December, 2020, to June, 2026.

The table below shows the impact of the above adjustment to the current approved capital profile:

(\$000's)	Prior	2021	2022	2023	2024	2025	2026	Total
Current Approved Budget	3,693	99,567	9,000					<b>112,260</b>
Impact of Option 1 Adjustment (If approved)		(97,339)	8,089	35,600	36,100	44,700	14,000	<b>41,150</b>
<b>Revised Budget (if approved)</b>	<b>3,693</b>	<b>2,228</b>	<b>17,089</b>	<b>35,600</b>	<b>36,100</b>	<b>44,700</b>	<b>14,000</b>	<b>153,410</b>

### Option 2 - Defer Project and Release Funding

The Coronation Park Sports and Recreation Centre will remain at Checkpoint 4. All currently approved delivery funding will be released. The project would be considered as part of the prioritization process for the 2023 to 2026 capital budget.

The amount of funding that would be released under Option 2 is estimated to be \$106.3 million, consisting of mostly Tax-Supported debt. Administration will ensure all existing costs related to advancing the project to Checkpoint 4 have

## Attachment 6

been closed out at year end, and release the remaining funding as part of the year end capital release process.