

Spectrum Turf Project

Presented: May 30th, 2022 to SD61

Presented by: Bruce Bidney, Ian Sander, & James Postans (hopefully)

OUTLINE

- 1. Introductions
- 2. Project Overview
- 3. Concept Layout
- 4. Legal Structure
- 5. Financial Plan

Project Overview

- \$2.2 million project
- Stakeholder-based
- No cost to district
- Want to build upon our "Agreement to Principle"



- Worked with Secretary Treasurer & Facilities Director
- Move to "Formalization" with SD61 in June

Project Overview: Stakeholders & Supporters



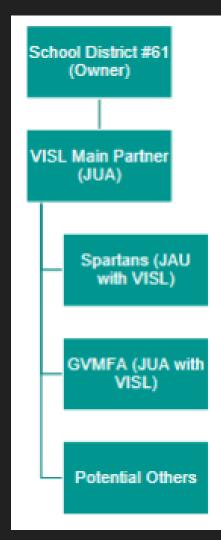








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Legal Structure

- SD61 Owns
- SD61 & VISL establish Joint Use Agreement (JUA)
- VISL established JUA with other stakeholders

Joint Use Agreement (JUA) - DRAFT

- Worked with the Secretary Treasurer to co-construct
- Modelled with consideration & similarities with the preexisting Oak Bay High - Bays United JUA
- Will be sent out for June meeting







Financial Plan

Cost Items	Amount	%	
Project Costs			
Planning & Design Cost	91,875	4.18%	
Exchavation and Grounds Works	1,047,500	47.61%	
Lighting	250,000	11.36%	
Turf	200,000	9.09%	
Conditions and Ancilliary	340,000	15.45%	
Contingency and Escalation	270,625	12.30%	
Total	2,200,000	100.00%	
Funding Sources			
Vancouver Island Soccer League	550,000	25.00%	
Greater Victoria Minor Football	120,000	5.45%	
Victoria Spartans	300,000	13.64%	
Total Commitments	970,000	44.09%	
Grants	380,000	17.27%	
In Kind Donations	550,000	25.00%	
Fundraising	300,000	13.64%	
Total Fundraising	1,230,000	55.91%	
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Total Funding Sources	2,200,000	100%	

Category	Total	Years			
		1 - 11	12 - 21	22 - 27	
Statement of Operations					
Revenues	1,957,122	636,457	775,829	544,836	
Expenses					
Utilities	(201,981)	(65,693)	(80,066)	(56,222)	
Maintenance	(84,160)	(27,371)	(33,362)	(23,427)	
Turf Replacement	(1,000,000)	(500,000)	(500,000)	-	
Total Expenses	(1,286,141)	(593,064)	(613,428)	(79,649)	
Surplus / (Deficit)	670,981	43,393	162,401	465,187	
Accumulated Surplus					
Opening Balance	-	-	43,393	205,794	
Surplus / (Deficit)	1,670,981	543,393	662,401	465,187	
Less: Turf Replacement	(1,000,000)	(500,000)	(500,000)	-	
Closing Balance	670,981	43,393	205,794	670,981	

Conclusion