



DENVER
THE MILE HIGH CITY

Central Denver Recreation Center Budget Supplemental

**Finance and Services Committee
December 2, 2014**

- **Original concept and budget**
- **Recreation Center program discussion**

CDRC Current Program

- Lap Pool – 8 Lanes
- Leisure Pool
- Gym
- Fitness Area
- Fitness Studios/Group Exercise Rooms
- Multipurpose Classrooms
- Catering Kitchen
- Child Care
- Rooftop Event Space (*revenue generating*)
- Alternates include climbing wall and walk/jog track

- Programming design and detailed cost estimates for the Central Denver Recreation Center are more refined.

\$1.9 Million

Design

\$1.4 Million

FF&E/Technology

\$23 Million

Construction

\$6.0 Million

Soft Costs, Contingency,

Art

\$32.3 Million

- **Cost of construction has increased by \$6.6M.**
 - **Vertical design of the facility (approximately \$1.3M)**
 - Dewatering/shoring, elevator stops, fire protection systems required by code, additional building skin.
 - **Escalating construction costs (\$5.3M)**
 - General construction market escalation
 - Deficit to meet base programming needs

- To address project deficit, the following sources are proposed:

Source	Amount
Retail Marijuana Funds	\$3.2 million
Parks Operating Savings (water)	\$0.9 million
Better Denver Bond Funds	<u>\$2.5 million</u>
	\$6.6 million

- Additional \$750K in 2016 CIP funding will be requested to address site amenities upon conclusion of construction.



CDRC Construction Identified Funding Sources

\$2.1 million	Better Denver Bond funding
\$2.5 million	Additional Better Denver Bond funding
\$21.6 million	TABOR Reserve (2014)
\$2.0 million	2015 General Fund Transfer
\$3.2 million	Retail Marijuana Funding <i>(supplemental)</i>
<u>\$0.9 million</u> <i>(rescind/reappropriate)</i>	Parks Operating Savings
\$32.3 million	