

# Summary of Costs & Funding

<b>Skatepark Costs</b>	<b>£</b>
Public Meeting	126
Total Costs Planning	10,842
Total Site Review Reports	5,436
Total Legal Costs	3,025
<b>Total Spent to date</b>	<b>19,429</b>
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Legal Fees	2,010
Stage One Build	43,298
5% Contingency	2,165
Project management	6,884
<b>Total Costs Stage One</b>	<b>54,357</b>
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Legal Fees	1,500
Stage Two Build	353,301
5% Contingency	17,665
Project management	9,601
Parking Contingency	6,000
<b>Total Costs Stage Two</b>	<b>388,067</b>
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<b>Total Estimated Project Costs</b>	<b>461,853</b>
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<b>Paid to Date</b>	
Earmarked Funds	<b>19,429</b>
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<b>Stage One Funding</b>	
Earmarked Funds	<b>54,357</b>
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<b>Stage Two Funding Option A - Lottery Funding Bid Successful</b>	
Lottery Grant	271,579
Earmarked Funds	116,488
	<b>388,067</b>
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<b>Phase Two Funding Option B - No Lottery Funding</b>	
Earmarked Funds	380,343
Contingency Fund	7,724
	<b>388,067</b>
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<b>Total Estimated Project Funding</b>	<b>461,853</b>
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Annual Maintenance	6,000
Sinking Fund	7,932
<b>Total Annual Costs</b>	<b>13,932</b>

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**Sinking Fund Calculation**

Stage One cost Maverick	43,298
Stage Two cost Maverick	353,301
Total Cost Maverick	369,599
<b>2% of build (over 25 years)</b>	<b>7,932</b>

## Explanation of Increases in Cost of Build

Date	Price	Notes
22 October 2018	£198,825	Original Tender - stipulated that local stakeholder would have input into final design.
17 March 2019	£303,600	Re-design - following Mumbles Skateboard Association (MSA) input
12 April 2019	£334,990	Redesign to ensure WCMX use was possible
06 December 2020	£351,542	Further design changes and a price increase applied to reflect usual year on year increases
03 December 2021	£391,289	Price increases were applied to stage 2 costs reflect increases because of Brexit and Covid
22 February 2022	£396,599	Prices were updated for stage 1 costs