

APPENDIX 'A'

#12017

Chair and Members
Community Services Committee

January 27, 2012
(Award Contract)

RE: Springbank Skate Park
Capital Project PD1173 - 2010 Springbank Park Upgrade
Capital Project PD1282-11 - 2011 Maintain Neighbourhood Parks
Patterned Concrete Ontario - \$143,147.17 (excluding H.S.T.)

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Director of Planning, the detailed source of financing for this project is:

ESTIMATED EXPENDITURES	Approved Budget	Committed to Date	This Submission	Balance for Future Work
PD1173-2010 Springbank Park Upgrade				
Engineering	\$82,314	\$82,314		\$0
Construction	353,417	7,466	48,994	296,957
City Related Expenses	1,000	345		655
	<u>436,731</u>	<u>90,125</u>	<u>48,994</u>	<u>297,612</u>
PD1282-11 - 2011 Maintain Neighbourhood Parks				
Engineering	14,000	14,000		0
Construction	364,881	266,404	96,672	1,805
City Related Expenses	1,119	1,119		0
	<u>380,000</u>	<u>281,523</u>	<u>96,672</u>	<u>1,805</u>
NET ESTIMATED EXPENDITURES	<u>\$816,731</u>	<u>\$371,648</u>	<u>\$145,666</u> 1)	<u>\$299,417</u>
SOURCE OF FINANCING:				
PD1173-2010 Springbank Park Upgrade				
Capital Levy	\$436,731	\$90,125	\$48,994	\$297,612
PD1282-11 - 2011 Maintain Neighbourhood Parks				
Capital Levy	380,000	281,523	96,672	1,805
TOTAL FINANCING	<u>\$816,731</u>	<u>\$371,648</u>	<u>\$145,666</u>	<u>\$299,417</u>

1) **Financial Note:**

	PD1173	PD1282-11	Total
Contract Price	\$48,147	\$95,000	\$143,147
Add: HST @13%	6,259	12,350	18,609
Total Contract Price Including Taxes	54,406	107,350	161,756
Less: HST Rebate	5,412	10,678	16,090
Net Contract Price	<u>\$48,994</u>	<u>\$96,672</u>	<u>\$145,666</u>

JG



Alan Dunbar
Manager of Financial Planning & Policy