

Chair and Members
Finance and Administrative Services Committee

February 16, 2012
(Award Contract)

**RE: Historical Restoration for Eldon House
Capital Project PD2324-11 - 2011 Municipally Owned Heritage Buildings
SDI Builders 2010 Ltd. - \$149,900 (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 and Managing Director of Corporate Assets, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Construction	\$472,300	\$191,567	\$152,538	\$128,195
NET ESTIMATED EXPENDITURES	<u>\$472,300</u>	<u>\$191,567</u>	<u>\$152,538</u> 1)	<u>\$128,195</u>
<u>SOURCE OF FINANCING:</u>				
Capital Levy	\$472,300	\$191,567	\$152,538	\$128,195
TOTAL FINANCING	<u>\$472,300</u>	<u>\$191,567</u>	<u>\$152,538</u>	<u>\$128,195</u>

Financial Note:

1) Contract Price	\$149,900
Add: HST @13%	19,487
Total Contract Price Including Taxes	169,387
Less: HST Rebate	16,849
Net Contract Price	<u>\$152,538</u>

2) There are no additional annual operating costs associated with the approval of this project.

JG

Alan Dunbar
Manager of Financial Planning & Policy