

Chair and Members
Finance and Administrative Services Committee

May 17, 2012
(Award Contract)

RE: Lambeth Soccer Field Lighting
Capital Project TS3093-11 - 2011 Parks Major Upgrades
Capital Project TS6217 - Facility Energy Management
Harold Stecho Electric Ltd. - \$159,283.00 (excluding HST)

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 Managing Director - Corporate Assets, and the Director, Parks and Recreation, the detailed source of financing for this project is:

	Approved Budget	Revised Budget	Committed to Date	This Submission	Balance for Future Work
ESTIMATED EXPENDITURES					
TS3093-11 2011 Parks Major Upgrades					
Construction	\$175,000	\$321,937	\$66,771	\$112,086	\$143,080
City Relates Expenses	0	1,000	61		939
	<u>175,000</u>	<u>322,937</u>	<u>66,832</u>	<u>112,086</u>	<u>144,019</u>
TS6217-Facility Energy Management					
Engineering	116,704	116,704	116,393		311
Construction	2,683,296	2,683,296	1,335,395	50,000	1,297,901
	<u>2,800,000</u>	<u>2,800,000</u>	<u>1,451,788</u>	<u>50,000</u>	<u>1,298,212</u>
NET ESTIMATED EXPENDITURES	<u>\$2,975,000</u>	<u>\$3,122,937</u>	<u>\$1,518,620</u>	<u>\$162,086</u>	<u>\$1,442,231</u>
SOURCE OF FINANCING:					
TS3093-11 2011 Parks Major Upgrades					
Capital Levy	\$175,000	\$175,000	\$66,832	\$32,086	\$76,082
Other Contributions		147,937		80,000	67,937
	<u>\$175,000</u>	<u>\$322,937</u>	<u>\$66,832</u>	<u>\$112,086</u>	<u>\$144,019</u>
TS6217-Facility Energy Management					
Federal Gas Tax	2,800,000	2,800,000	1,451,788	50,000	1,298,212
TOTAL FINANCING	<u>\$2,975,000</u>	<u>\$3,122,937</u>	<u>\$1,518,620</u>	<u>\$162,086</u>	<u>\$1,442,231</u>

1) **Financial Note:**

	TS3093-11	TS6217	TOTAL
Contract Price	\$110,148	\$49,135	\$159,283
Add: HST @13%	14,319	6,388	20,707
Total Contract Price Including Taxes	124,467	55,523	179,990
Less: HST Rebate	12,381	5,523	17,903
Net Contract Price	<u>\$112,086</u>	<u>\$50,000</u>	<u>\$162,087</u>

- 2) Contributions in the amount of \$147,937 have been received for various parks; \$80,000 of which is applicable to the Lambeth Soccer Field Lighting.
- 3) There will be additional annual operating costs of \$3,600 for the Community Services Department for 2012 and future years that will be recuperated through associated additional user fees.

EH



Alan Dunbar
Manager of Financial Planning & Policy