

Chair and Members  
Finance and Administrative Services Committee

July 6, 2012  
(Award Contract)

**RE: Oakridge Arena Insulation & Cladding Upgrades  
Capital Project TS6217 - Facility Energy Management  
RusCan General Contracting Inc. - \$110,000.00 (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 Managing Director - Corporate Assets, the detailed source of financing for this project is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Committed to Date</u></b>	<b><u>This Submission</u></b>	<b><u>Balance for Future Work</u></b>
Engineering	119,018	119,018		0
Construction	2,680,982	1,567,698	111,936	1,001,348
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$2,800,000</u></b>	<b><u>\$1,686,716</u></b>	<b><u>\$111,936</u></b> 1)	<b><u>\$1,001,348</u></b>
<b><u>SOURCE OF FINANCING:</u></b>				
Federal Gas Tax	\$2,800,000	\$1,686,716	\$111,936	\$1,001,348
<b>TOTAL FINANCING</b>	<b><u>\$2,800,000</u></b>	<b><u>\$1,686,716</u></b>	<b><u>\$111,936</u></b>	<b><u>\$1,001,348</u></b>

1) **Financial Note:**

Contract Price	\$110,000
Add: HST @13%	14,300
Total Contract Price Including Taxes	124,300
Less: HST Rebate	12,364
Net Contract Price	<u>\$111,936</u>

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

EH

  
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Alan Dunbar  
Manager of Financial Planning & Policy