

Chair and Members  
Finance and Administrative Services Committee

December 9, 2011

RE: Light Up London  
Capital Budget GG1312 - 2013 World Figure Skating Championship Improvements  
AVH Live Communications - \$597,900.00 (excluding HST)

**FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:**

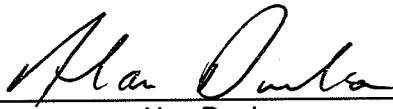
Finance Department confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the General Manager, Tourism London, the detailed source of financing for this project is:

<b>ESTIMATED EXPENDITURES</b>	<b>Approved Budget</b>	<b>This Submission</b>	<b>Balance For Future Work</b>
City Related Expenses			
Core Initiatives:			
Light and Video Display	\$600,000	\$608,423	(\$8,423)
Downtown Lighting Enhancements	300,000		300,000
Fan Celebrations at Victoria Park	150,000		150,000
Reception	50,000		50,000
Fireworks	50,000		50,000
Flags of the World	40,000		40,000
Way-Finding Signage	100,000		100,000
Total Core Initiatives:	\$1,290,000	\$608,423 1)	\$681,577
Other Priority Initiatives:			
WiFi	\$150,000		\$150,000
Market Lane	500,000		500,000
Street Furniture	190,000		190,000
Total Other Priority Initiatives	\$840,000	\$0	\$840,000
<b>NET ESTIMATED EXPENDITURES</b>	<b>\$2,130,000</b>	<b>\$608,423</b>	<b>\$1,521,577</b>
<b>SOURCE OF FINANCING:</b>			
2011 Capital Levy	\$2,130,000	\$608,423	\$1,521,577
<b>TOTAL FINANCING</b>	<b>\$2,130,000</b>	<b>\$608,423</b>	<b>\$1,521,577</b>

1) **Financial Notes:**

Contract Price	\$597,900
Add: HST @13%	77,727
Total Contract Price Including Taxes	675,627
Less: HST Rebate	67,204
Net Contract Price	<u>\$608,423</u>

EH

  
Alan Dunbar  
Manager, Financial Planning & Policy