

FINANCIAL INFORMATION

Committee Name: General Committee - Finance & Administrative

Committee Date: Monday, June 11, 2007

Report Name: Award of Tender 052-T-07 Construction of Fairtree Community Park

G/L Account: 081-5350-6259-005

Account Type (Op/Cap): Capital

Account Description: Villages of Fairtree
Community Park

Original Budget: 1,445,900 (A)

Less Spent to Date: 45,682 (B)

Less O/S Commitments: 44,928 (C)

Current Budget Available 1,355,290 (D) = (A) - (B) - (C)

Funding Required excl Contingency 1,368,322 (E)

Awarded to: Gateman Milloy Inc.

Contingency (if applicable) 136,832 (F)

Budget Remaining (149,863) (G) = (D) - (E) - (F)

SECTION A - COMPLETE THIS SECTION IF ADDITIONAL FUNDING IS REQUIRED (Balance Remaining is Negative)

1. Complete the following sentence: Additional funds are required as a result of...

price escalation/market conditions.

2. Funding Source(s):

	Amount	Account(s):	Comments:
Funding Shortfall:	<u>(149,863)</u> (G)		
	<u>149,863</u>	<u>081-5350-6654-005</u>	<u>Wismer Neighborhood Park has budget remaining after design and construction commitments of \$240,900.</u>
	<u>0</u>		
	<u>0</u>		
Total:	<u>149,863</u>		

SECTION B - CAPITAL ACCOUNT STATUS

Status: Close Upon Final Payment

If project(s) are to remain open an explanation is required:

SECTION C - FUTURE BUDGET IMPLICATIONS

Identify Future Financial Impact:

	Year	Amount \$	Description
Expenditures	<u>2009</u>	<u>55,200</u>	<u>Parks Maintenance (8 hectares x \$6,900)</u>
Revenues			
Capital Requirements			

SECTION D - FINANCE DEPARTMENT COMMENTS

NOTES:

1. All figures exclude GST and include PST where applicable.