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EXHIBITION PLACE

FOR INFORMATION

January 21, 2010

To: The Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **2010 Capital Works Program – Year End Report**

Summary:

This year-end report is to update the Board on the final progress of the 2010 Capital Works Program. In summary, Exhibition place has three (3) separate capital programs. Firstly, the 2010 “state-of-good-repair” capital budget for Exhibition Place totalling \$2,834,549 can be described as fully committed within the 2010 calendar year. In addition to this “state-of-good-repair” budget, there was another multi-year green energy initiative projects budget of \$2,670,000 funded by external agencies. Finally, the on-going Infrastructure Stimulus Fund (ISF) program budget of \$21,885,000 for 2010 is contained in a separate report.

Financial Impact:

There is no financial implication arising from this report.

Decision History:

At its meeting of July 10, 2009, the Board approved the 2010 Capital Work Program which was adopted by City Council at its meeting of December 2009.

Issue Background:

The Capital Works Program year-end report indicates to the Board the final status of each project and its expenditure at the end of the year when the project was complete.

Comments:

2010 has been a busy year for Capital Works. Firstly, the 2010 “state-of-good-repair” capital budget totalled \$2,834,549, of which \$2,827,151 was committed through agreements, contracts, request for quotations, etc. during the 2010 calendar year. The official completion for 2010

“state-of-good-repair” capital program alone is 89%. Out of this total budget, \$318,037 was carried over as cash flow to complete the work in 2011 together with the non-committed fund of \$7,398. This capital budget is broken down as follows: \$164,549 for 2009 “state-of-good-repair” capital projects which was carried over from 2009 and were completed in 2010; and \$2,670,000 “state-of-good-repair” budget items approved for 2010 (details listed in Appendix “A”). The \$7,398 non-committed fund is left for future work related to the same categories and buildings.

The second capital program contained two multi-year energy retrofit projects, one physical asset improvement project and an operating tree planting budget (No. 23 to 26 on Appendix “A”). This program has a funding of another \$2,670,000 in addition to the above figure of \$2,834,549 and is funded by outside agencies such as: Item 23 – loan from the City of Toronto Energy Efficiency Office (EEO); Item 24 – grant from Federation of Canadian Municipalities (FCM) together with loan from EEO; Item 25 – funded from City Waterfront and City Water; and Item 26 – 2010 Exhibition Place operating budget.

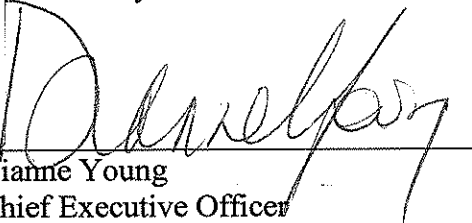
Finally, during 2010 the 18-month (Sept. 2009 – Mar. 2011) ISF program continued to be the most important activity for Exhibition Place staff. Its total budget of \$27,370,000, which was approved by the Board and the City Council in September 2009, in which \$21,885,000 is assigned to 2010, is over and above the aforementioned two program budgets. A separate progress report is submitted to the Board for this ISF program.

Altogether, the total dollar value of all Capital Works projects in progress during 2010 for all three (3) programs was officially \$27,389,549. Details of the first two programs evolution are noted in the attached spreadsheet.

Contact

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Submitted by:


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Attachment(s):

2010 Capital Program Report – Year-End (Appendix “A”)