

MetroCentre renovation expenses

MetroCentre officials have spent a bit more than \$23 million buying an American Hockey League franchise and remodeling the 28-year-old arena.

Funding sources for renovation project

| | |
|-------------------------------|---------------|
| Cash from bond sale | \$23 million |
| State grant for elevator work | \$150,000 |
| State capital funding | \$4.2 million |
| Total funds available | \$27,350,000 |

Renovation work

| Description of expenses | Estimate | Spent | Balance |
|-----------------------------------|--------------|-----------------|----------------|
| Construction and management | \$15,675,000 | \$15,392,189.44 | \$282,810.56 |
| Furniture, fixtures and equipment | \$2,009,500 | \$1,639,359.22 | \$370,140.78 |
| Professional fees | \$1,365,500 | \$1,636,595.55 | (\$271,095.55) |
| Hockey team | \$4,100,000 | 4,356,974.73 | (\$256,974.73) |
| State capital funding | \$4,200,000 | \$0 | \$4,200,000 |
| TOTALS | \$27,350,000 | \$23,025,118.94 | \$4,324,881.06 |

Items to complete

| | |
|----------------------------------|--------------------------------------------------------|
| Exterior stonework | \$327,000 |
| Balance of elevator installation | \$78,578.20 |
| Net renovation balance | \$3,919,302.86 |
| Money left over | \$405,579 (Unused balance less net renovation balance) |

Source: MetroCentre Authority