

2024

# CENOVUS ENERGY HUB UPDATE

Q1 2024

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# CENOVUS ENERGY HUB UPDATE

## DESIGN UPDATE

TBD Architecture + Urban Planning (TBD) have completed the Issued for Construction drawings. TBD is currently working through the shop drawings that are being received by the subcontractors as they are being onboarded to the project. TBD continues to provide consulting services along with their subconsultants on the project. Progress Review Reports are being developed as consultants are visiting the site to inspect the work that has been completed to date. Currently, the architectural, structural, mechanical, and electrical consultants have been on site and are reviewing work progress.

## PROCUREMENT

The Audio-Visual scope of work is the final scope of work to be procured for the construction of the project. This scope of work has been out for tender and is currently in



## Q1 2024 PROCUREMENT

In Q1 2024, the following scopes of work were procured for the construction project:

- **SBS and Metal Mansard Roof**  
Brault Roofing  
(Edmonton, AB)  
\$2,424,879
- **Parapet Framing**  
Kerr Interiors Ltd.  
(Edmonton, AB)  
\$53,625
- **Radon Inspector**  
Vent Pro Mechanical  
(Saskatoon, SK)  
\$15,100
- **Softscaping/Landscaping**  
Morris Landscape  
(Saskatoon, SK)  
\$1,044,034
- **Hardscaping/Landscaping**  
ASL Paving Ltd.  
(Lloydminster, SK)  
\$4,626,754
- **Civil Utilities**  
Rusway Construction  
(Lloydminster, AB)  
\$4,070,492

the review stage with the consultants and City staff. This scope of work will be finalized in May 2024.

Up next, the City project team has just closed an Exterior Signage Request for Proposal and will be awarding the project in May 2024. This portion of the project includes the “Cenovus Energy Hub” exterior signs on the building.

Finally, the City currently has a Request for Proposal on Bids & Tenders for a Commissioning Agent. The Commissioning Agent will be responsible for building reports and testing the mechanical and electrical systems, reviewing, and developing the operating and emergency manual, and ensuring that all operational staff are trained on the systems as they come online.

## CONSTRUCTION PROGRESS

Q1 2024 has been a busy time on the site with several contractors coming online beginning their scopes of work on the project. Concourse level concrete slab pours were completed, and the entire concourse level can now be walked right around the bowl of the event arena. In total, 186 concrete columns were poured to support the concourse level slab.

The elevator cores have now been completed for all three levels of the facility. If driving by the site, the elevator cores show approximately how tall the building is going to be once completed.

Sheer walls on the event arena have been poured and are completed. The next concrete work that is currently being worked on are the rakers that the precast concrete blocks will be placed on. In addition to the rakers, they have begun the work on the concrete slab on grade. This scope of work includes underground utilities being placed, radon rock, and then concrete.

## MILESTONES



## OPERATIONAL PLANNING

The City of Lloydminster is currently meeting with the major user groups to better align our partnership around the Cenovus Energy Hub. Discussions concerning ice time, changerooms, lease rates, advertising and sponsorship opportunities will continue into quarter two.

The City has recently hired Don Bowey, as the Manager of Cenovus Energy Hub and Arenas. Currently Don will be managing the three existing arenas but will also be helping ensure operational planning of the new facility is detailed and in alignment with construction handover. In quarter four of this year, the City will be hiring an Event Coordinator that will begin planning for exciting events to be hosted at Cenovus Energy Hub in 2026 and beyond.



## SPONSORSHIP/FUNDRAISING

The Friends of Cenovus Energy Hub Committee (the Committee) have been busy planning for a busy year.

In February 2024, the City announced its partnership with the Lloydminster & District Co-op for the naming of the community arena, which will be called the “Co-op Community Arena”. The sponsorship agreement provides the City with \$250,000 towards capital expenses and will pay \$50,000 over 10 years.

The Committee continues to have conversation with other potential sponsors and a new sponsor is set to be announced this month at the May 27, 2024, Council Meeting. Current available assets include the outdoor arena, stairway’s, elevator, parking lot rows, water fountains, dressing rooms, and meeting rooms.

Last Monday, the Committee hosted the “Eat, Greet and Fill the Seats!” event at Three Tree’s Tap + Kitchen. The event was a wonderful evening that helped launch the City’s Canada Helps online platform. The event featured a presentation on the project, speeches from both Cenovus Energy and Synergy Credit Union representatives as well as members of the public challenging others to donate to the project.

June will be a very busy month for the Committee. They are hosting a golf tournament on June 6, 2024, at the Lloydminster Golf & Curling Centre. Tournament includes 18-holes of golf followed by a banquet with entertainment and live auction. Tickets available on our website at [www.lloydminster.ca/cenovusenergyhub](http://www.lloydminster.ca/cenovusenergyhub).

Additionally, the Committee will be around the community in June including at the Construction Association Golf Tournament on June 11, 2024, Street fest on June 8, 2024, and the 2024 Saskatchewan Country Music Awards on June 20 to 22, 2024.

The Committee will also be participating in the Community Challenge from Participaction from June 1-30, 2024. The City will be hosting a few events for the community to join and strive to be Canada’s most active community.

Finally, the committee has started planning a few more fundraisers for later this fall. Stay tuned for more information.

### Sponsorship/Fundraising Target



Cenovus Energy – Facility Naming Sponsor \$3 million Capital, \$2 million Operating (2023)

Fundraising Event - \$4,049 (2023)

Co-op – Community Arena Naming Sponsor - \$250,000 Capital, \$50,000 Operating (2024)

Chevy Good Deeds Cup Funds – U13 Blazers Female Hockey Team/Inclusion Lloydminster - \$90,000 (2024)

# Financial Dashboard

For the Period Ending March 31, 2024

## Capital Overview

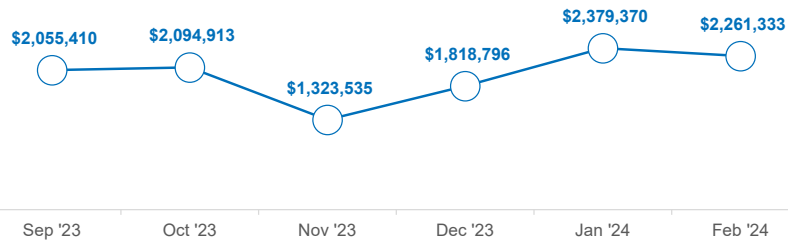
Project to date summary of capital funding and costs

		Budget	Actual
<b>Capital Funding</b>	Government Grants	\$ 36,128,508	\$ 5,292,160.50
	Reserves	19,177,668	4,632,343
	Debenture	33,000,000	-
	Other	13,000,000	1,500,000
	<b>Total</b>	<b>\$ 101,306,176</b>	<b>\$ 11,424,504</b>

		Budget	Actual
<b>Capital Costs</b>	Event Arena	\$ 82,551,010	\$ 12,013,300
	CRUs	428,937	513,005
	FF&E	1,804,400	-
	Interior Road	3,685,368	482,457
	Offsite Roads	5,000,000	13,121
	Soft Costs	5,168,004	3,048,531
	Contingency	2,668,457	-
<b>Total</b>	<b>\$ 101,306,176</b>	<b>\$ 16,070,415</b>	

## Capital Spending Summary

Total capital spending by month



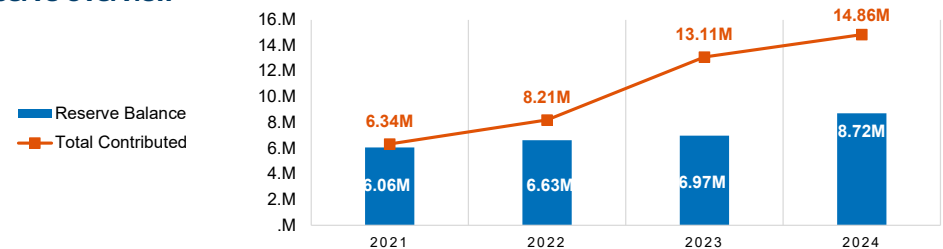
## Operating Overview

	Revenue		Expenses					Total	
	Sponsorship	Fundraising	Salaries & Contracted Wages	Contracted Services	Goods & Materials	Bank Charges	Debenture Interest		Transfer to Reserves
<b>Budget (12 months)</b>	\$60,000	\$60,000	\$23,108	\$60,000	\$60,000	\$0	\$0	\$0	<b>(\$23,108)</b>
<b>Actual (3 months)</b>	\$1,750,000	\$0	\$0	\$1,188	\$605	\$160	\$0	\$1,750,000	<b>(\$1,954)</b>
<b>Variance</b>	<b>(\$1,690,000)</b>	<b>\$60,000</b>	<b>\$23,108</b>	<b>\$58,812</b>	<b>\$59,395</b>	<b>(\$160)</b>	<b>\$0</b>	<b>(\$1,750,000)</b>	<b>(\$21,154)</b>

## Prompt Payment Overview

Receipt			Payment		
Vendor	Invoice	Date	Payment	Date	Time to
PCL Construction	8043090	01/03/2024	\$1,178,483.17	01/19/2024	16 Days
PCL Construction	8043100	02/02/2024	\$2,218,216.24	03/01/2024	28 Days
PCL Construction	8043110	02/29/2024	\$2,103,976.36	03/28/2024	28 Days

## Reserve Overview





## Capital Funding & Expenditures

For the Period Ending March 31, 2024

### PROJECT TO DATE (2021-CURRENT)

	Budget	Actual	Variance (\$)	Variance (%)
<b>Grants - Government</b>				
44310 - Capital Conditional - AB	3,000,000	-	3,000,000	100%
44210 - Capital Conditional - SK	16,665,000	2,662,174	14,002,826	84%
44110 - Capital Conditional - Federal	16,463,508	2,629,986	13,833,522	84%
	<b>\$ 36,128,508</b>	<b>\$ 5,292,161</b>	<b>\$ 30,836,348</b>	<b>85%</b>
<b>Transfers from Reserves</b>				
Arena Reserve	17,380,926	3,932,343	13,448,583	77%
General Government Reserve	1,096,742	-	1,096,742	100%
Capital Projects Reserve	400,000	400,000	(0)	0%
Recreation and Culture Reserve	300,000	300,000	-	0%
	<b>\$ 19,177,668</b>	<b>\$ 4,632,343</b>	<b>\$ 14,545,325</b>	<b>76%</b>
<b>Debenture</b>				
Arena Debenture	33,000,000	-	33,000,000	100%
	<b>\$ 33,000,000</b>	<b>\$ -</b>	<b>\$ 33,000,000</b>	<b>100%</b>
<b>Other</b>				
Fundraising & Sponsorship	8,000,000	1,500,000	6,500,000	81%
CRU Sales	5,000,000	-	5,000,000	100%
	<b>\$ 13,000,000</b>	<b>\$ 1,500,000</b>	<b>\$ 11,500,000</b>	<b>88%</b>
<b>Total Funding</b>	<b>\$101,306,176</b>	<b>\$11,424,504</b>	<b>\$89,881,673</b>	<b>89%</b>
<b>Capital Costs</b>				
Event Arena	82,551,010	12,013,300	70,537,710	85%
Campground	-	-	-	0%
CRUs	428,937	513,005	(84,068)	-20%
Ball Diamonds	-	-	-	0%
Landscaping	-	-	-	0%
Underground utilities	-	-	-	0%
Furniture, Fixtures & Equipment	1,804,400	-	1,804,400	100%
Interior Road	3,685,368	482,457	3,202,911	87%
Offsite Roads & Intersections	5,000,000	-	5,000,000	100%
36th Street Expansion	-	6,561	(6,561)	0%
41st Street Upgrades	-	6,561	(6,561)	0%
Intersection Improvements	-	-	-	0%
Stormwater Retention Pond	-	-	-	0%
Soft Costs	5,168,004	3,048,531	2,119,473	41%
Contingency	2,668,457	-	2,668,457	100%
<b>Total Capital Costs</b>	<b>\$101,306,176</b>	<b>\$16,070,415</b>	<b>\$85,235,761</b>	<b>84%</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>(\$4,645,911)</b>	<b>\$4,645,911</b>	<b>0%</b>