## nderson releases report on Aitken Centre deficit

Continued from page 3

principle and interest on that amount out of tuition. Those that deny this are indulging themselves in political cosmetics.

AITKEN CENTRE Report by Dr. Anderson to Alumni, Nov. 24, 1976

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COST

Project costs to date (mainly final figures, but including estimated costs for a few items)

Estimate of cost to implement present design plans for proposed University Room

INCOME (to date) 1. Beaverbrook Canadian Founda-

tion (after forgiveness of interest charges of \$210,000) THE SHORTFALL

A. The worst view

Give that the estimated total final cost (which includes the University Room) is \$3,870,000, and supposing that no further funds were to be raised beyond the \$3,040,000 which we can count on now, the shortfall, which would represent the worst possible picture, is \$830,000.

B. The brightest view

There are some ships, still at sea, which if they all make it to port, would significantly reduce

the shortfall ... e.g. possible grants from both the Provincial and Federal governments, reduction in Architects fees, and shortening of time period for payment of \$300,000 from Alumni (see item 2 of "income" section) from 10 to 5 years. In total they represent approximately \$347,000.

\$3,720,125

150,000

\$3,870,125

2,500,000

Thus the brightest possible view of the present shortfall is:

(a) \$483,000 to completely finish the project (i.e. build the University Room)

(b) \$333,000 to pay for what we now have.

C. The Realistic view

While it certainly won't be order of \$50,000.

Less: Interest at 135,000 outstanding balance 165,000 2,665,000 3. Estimated proceeds from seat campaign (\$11,200) and corpor-

ate gifts (\$187,560), less interest of 10 percent per year on outstanding pledges 4. Special gift from Chancellor

2. Associated Alumni and Cope-

land gifts - to be paid over 10

100,000 Total funds available \$3,039,940

> because of any lack of effort on my part, I have to recognize that it will be unlikely if all our ships come home. Possibly \$200,000 worth of them will, though. Thus, it seems to me that a realistic view of the shortfall puts the figure at:

300,000

274,940

2939,940

about \$630,000 to complete the project

about \$480,000 to pay off our

present creditors.

For each \$100,000 remaining unpaid, annual interest charges at 10 percent would be \$10,000. For example, if we were forced to carry forward \$500,000 annual interest charges would be in the

## Students protest tax act

ents' union at the University of ed, or separated to go to work, Manitoba will support Ryerson and deduct child care expenses. Polytechnical Institute's student union in protesting the federal parents will probably be extended government's

The income tax act does not tion allow mothers and fathers included in the act.

WINNIPEG (CUP) -- The stud- who are single, divorced, widow-

The deduction for working discrimination in the 1976 version of the income against students who are parents. tax act, which has not yet come before parliament. Students on allow students to claim child care adult training allowances and expenses as a deduction regula- research grants will probably be

The spokesperson was doubtful that students on bursaries would be included in the act, because bursaries are considered income for tax purposes.

The matter was first raised at the October conference of the National Union of Students by the Ryerson delegation. Their motion that NUS and its member institutions write letters to Revenue Canada protesting the discriminatory nature of the income tax act was passed by the plenary sessions.



FOR CHRISTMAS FROM

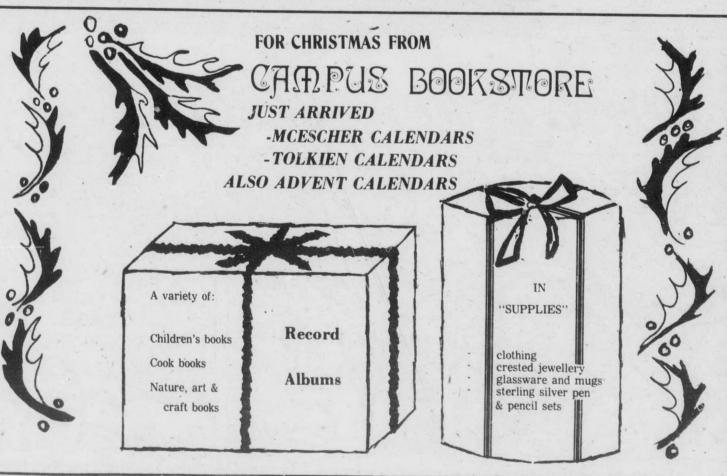
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