

APPENDIX 'A'

#13121

August 29, 2013

(Appoint Consulting Engineer &
Approve New Project)

Chair and Members
Civic Works Committee

RE: Thames River Reach Study
New Capital Project GG1723 - Thames River Reach Study
Riggs Engineering Limited - \$197,890.00 (excluding H.S.T.)

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the cost of this project can not be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director, Environmental & Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Revised Budget</u>
Engineering	\$0	\$201,373	\$201,373
NET ESTIMATED EXPENDITURES	<u>\$0</u>	<u>\$201,373</u>	1) <u>\$201,373</u>
<u>SOURCE OF FINANCING:</u>			
Drawdown from Economic Development Reserve Fund	2) \$0	\$201,373	\$201,373
TOTAL FINANCING	<u>\$0</u>	<u>\$201,373</u>	<u>\$201,373</u>

Financial Note:

1) Contract Price	\$197,890
Add: HST @13%	25,726
Total Contract Price Including Taxes	223,616
Less: HST Rebate	22,243
Net Contract Price	<u>\$201,373</u>

2) The required funding is available as a drawdown from the Economic Development Reserve Fund. The uncommitted balance in the Economic Development Reserve Fund will be approximately \$6,880,000 with the approval of this project.

EH

Larry Palarchio
Director of Financial Planning & Policy