

Chair and Members
Corporate Services Committee

September 27, 2013

RE: Corporate Asset Management System Assessment and Program Pilot Trials
Units 5 and 6
Capital Project TS1346 - Corporate Asset Management Development
CH2M Hill Canada Limited - \$552,479.00 (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 Deputy City Treasurer, the detailed source of financing for this project is:

	Approved Budget	Additional Funding Requirement	Revised Budget	Committed To Date	This Submission
ESTIMATED EXPENDITURES					
Engineering	\$288,053	\$562,202	\$850,255	\$288,053	\$562,202
NET ESTIMATED EXPENDITURES	<u>\$288,053</u>	<u>\$562,202</u>	<u>\$850,255</u>	<u>\$288,053</u>	<u>\$562,202</u>
SOURCE OF FINANCING:					
Operating Contingency Reserve	\$173,870		\$173,870	\$173,870	
Capital Levy	114,183		114,183	114,183	
Efficiency, Effectiveness, and Economy Reserve 2)		562,202	562,202		562,202
TOTAL FINANCING	<u>\$288,053</u>	<u>\$562,202</u>	<u>\$850,255</u>	<u>\$288,053</u>	<u>\$562,202</u>

1) Financial Note:	
Contract Price	\$552,479
Add: HST @13%	71,822
Total Contract Price Including Taxes	624,301
Less: HST Rebate	62,099
Net Contract Price	<u>\$562,202</u>

2) The funding requirement of \$562,202 is available from the Efficiency, Effectiveness and Economy Reserve.

EH

Larry Palarchio
Director Financial Planning & Policy