

APPENDIX 'A'

Chair and Members
Planning & Environment Committee

#18108
June 18, 2018
(Claimable Works)

**RE: Capital Works Budget Cost Sharing for 164 Sherwood Forest Square
(Subledger RD180011)
Capital Project TS144618 - Road Networks Improvements
Futurelands Ltd. - \$147,293.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services confirms that the cost of this project can 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, Corporate Services & City Treasurer, Chief Financial Officer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$1,000,000	\$613,558	\$19,551	\$366,891
Construction	11,724,824	8,818,449	130,336	2,776,039
Construction (King's College)	22,935	22,935		0
City Related Expenses	1,404	1,404		0

<u>NET ESTIMATED EXPENDITURES</u>	<u>\$12,749,163</u>	<u>\$9,456,346</u>	<u>\$149,887</u>	<u>1) \$3,142,930</u>
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SOURCE OF FINANCING:

Capital Levy	\$3,372,654	\$3,372,654		\$0
Debenture By-law No. W.-5638-135	847,844			847,844
Drawdown from Capital Infrastructure Gap R.F.	535,720		149,887	385,833
Federal Gas Tax	7,970,010	6,060,757		1,909,253
Other Contributions (King's College)	22,935	22,935		0

<u>TOTAL FINANCING</u>	<u>\$12,749,163</u>	<u>\$9,456,346</u>	<u>\$149,887</u>	<u>\$3,142,930</u>
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Financial Note:

	<u>Engineering</u>	<u>Construction</u>	<u>TOTAL</u>
1) Contract Price	\$19,212	\$128,081	\$147,293
Add: HST @13%	2,498	16,651	19,149
Total Contract Price Including Taxes	21,710	144,732	166,442
Less: HST Rebate	2,159	14,396	16,555
Net Contract Price	<u>\$19,551</u>	<u>\$130,336</u>	<u>\$149,887</u>

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 Jason Davies
 Manager of Financial Planning & Policy