

Chair and Members
Corporate Services Committee

October 18, 2013
(Award Contract)

**RE: Single Source Debt Management System
Capital Project GG1050 - Corporate System Update
Quatro Group Software Systems Ince. - \$170,000 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 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>
Consulting	\$6,897,672	\$2,088,433	\$172,992	\$4,636,247
City Related Expenses	120,000	114,737		5,263
Computer Equipment	1,695,000	1,694,690		310
Office Furniture	100,000	92,764		7,237
NET ESTIMATED EXPENDITURES	<u>\$8,812,672</u>	<u>\$3,990,624</u>	<u>\$172,992</u> 1)	<u>\$4,649,057</u>
<u>SOURCE OF FINANCING:</u>				
Capital Levy	\$8,812,672	\$3,990,624	\$172,992	\$4,649,057
TOTAL FINANCING	<u>\$8,812,672</u>	<u>\$3,990,624</u>	<u>\$172,992</u>	<u>\$4,649,057</u>

Financial Note:

1) Contract Price	\$170,000
Add: HST @13%	22,100
Total Contract Price Including Taxes	192,100
Less: HST Rebate	19,108
Net Contract Price	<u>\$172,992</u>

2) There will be additional annual operating support costs of \$30,000 with the approval of this project.

EH

Alan Dunbar
Manager of Financial Planning & Policy