

Appendix "A"

#24058

April 9, 2024

(Award Contract)

Chair and Members

Civic Works Committee

RE: RFT-2024-022 Springbank Reservoir 2 Replacement and Expansion

(Subledger FW200002)

Capital Project EW3617 - Springbank #2 Water Reservoir Replacement and Expansion

Stone Town Construction Limited - \$43,032,902.00 (excluding HST)

AECOM Canada Ltd. - \$3,769,075.00 (excluding HST)

Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this project can be accommodated within the financing available for it in the Capital Budget and that, subject to the approval of the recommendation of the Deputy City Manager, Environment and Infrastructure, the detailed source of financing is:

Estimated Expenditures	Approved Budget	Committed to Date	This Submission	Balance for Future Work
Engineering	5,856,261	2,020,850	3,835,411	0
Construction	53,017,766	906,880	43,790,281	8,320,605
City Related Expenses	15,348	15,348	0	0
Transfer to Forestry (Note 1)	563,760	0	563,760	0
Total Expenditures	\$59,453,135	\$2,943,078	\$48,189,452	\$8,320,605

Sources of Financing

Capital Water Rates	724,135	724,135	0	0
Drawdown from Water Works Renewal Reserve Fund	58,729,000	2,218,943	48,189,452	8,320,605
Total Financing	\$59,453,135	\$2,943,078	\$48,189,452	\$8,320,605

Financial Note:	Engineering	Construction	Transfer to Forestry	Total
Contract Price	\$3,769,075	\$43,032,902		\$46,801,977
Add: HST @13%	489,980	5,594,277		6,084,257
Total Contract Price Including Taxes	4,259,055	48,627,179		52,886,234
Less: HST Rebate	-423,644	-4,836,898		-5,260,542
Net Contract Price	\$3,835,411	\$43,790,281	\$563,760	\$48,189,452

Note 1: A tree compensation strategy has been developed which will result in the planting of 972 trees, with an estimated compensation of \$563,760.

Alan Dunbar

Manager of Financial Planning and Policy

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