

Appendix "A"

#24188

October 2, 2024

(Contract Increase)

Chair and Members

Civic Works Committee

RE: Mud Creek East Branch Phase 2A: RFT-2023-128 - Oxford Street Culvert Installation

(Subledger SWM21003)

Capital Project ES2681-2 - Mud Creek East Br Phase 2

AECOM Canada Ltd. - \$177,117.00 (excluding HST)

Biram Construction Ltd. - \$900,000.00 (excluding HST)

Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this project cannot be accommodated within the financing available in the Capital Budget, but can be accommodated through additional drawdowns from the Sewage Works Renewal Reserve Fund and the City Services - Stormwater Reserve Fund, 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	Additional Requirement (Note 1)	Revised Budget	Committed To Date	This Submission	Balance for Future Work
Engineering	3,013,778	180,237	3,194,015	3,013,781	180,234	0
Construction	20,736,762	617,429	21,354,191	20,438,351	915,840	0
City Related Expenses	106,747	3,448	110,195	110,195	0	0
Total Expenditures	\$23,857,287	\$801,114	\$24,658,401	\$23,562,327	\$1,096,074	\$0

Sources of Financing

Drawdown from Sewage Works Renewal Reserve Fund (Note 1)	15,053,947	505,503	15,559,450	14,867,827	691,623	0
Drawdown from City Services - Stormwater Reserve Fund (Note 1 and 2)	8,803,340	295,611	9,098,951	8,694,500	404,451	0
Total Financing	\$23,857,287	\$801,114	\$24,658,401	\$23,562,327	\$1,096,074	\$0

Financial Note:

	Biram	AECOM	Total
Contract Price	\$900,000	\$177,117	\$1,077,117
Add: HST @13%	117,000	23,025	140,025
Total Contract Price Including Taxes	1,017,000	200,142	1,217,142
Less: HST Rebate	-101,160	-19,908	-121,068
Net Contract Price	\$915,840	\$180,234	\$1,096,074

Note 1: The additional requirement can be accommodated through additional drawdowns from the Sewage Works Renewal Reserve Fund and the City Services - Stormwater Reserve Fund. The 2024 uncommitted balance of the reserve funds with the inclusion of this project are: Sewage Works Renewal Reserve Fund: \$29.4M (noting that the fund will fall to an uncommitted low of \$4.5M in 2025), City Services - Stormwater Reserve Fund: \$5.9M.

Note 2: Development charges have been utilized in accordance with the underlying legislation and the approved 2019 Development Charges Background Study and the 2021 Development Charges Background Study Update.

Kyle Murray
 Director, Financial Planning and Business Support
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