

Appendix "A"

#25010

February 18, 2025
(Appoint Consulting Engineer)

Chair and Members
Community and Protective Services Committee

RE: Appointment of Consultant Engineer for Dingman Sports Park and RFP2024-092
(Subledger P5432301)
Capital Project PK218119B - S/W Dingman Sports Complex
Stantec Consulting - \$711,100 (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 This Date	This Submission	Balance for Future Work
Engineering	723,615	0	711,100	12,515
Construction	970,185	0	0	970,185
Total Expenditures	\$1,693,800	\$0	\$711,100	\$982,700
Sources of Financing				
Debenture Quota (Note 1)	580,865	0	243,862	337,003
Drawdown from City Services - Parks and Recreation Reserve Fund (Development Charges)(Note 2)	1,112,935	0	467,238	645,697
Total Financing	\$1,693,800	\$0	\$711,100	\$982,700

Financial Note:

Contract Price	\$711,100
Add: HST @13%	92,443
Total Contract Price Including Taxes	803,543
Less: HST	-92,443
Net Contract Price	\$711,100

Note 1: Note to City Clerk: Administration hereby certifies that the estimated amounts payable in respect of this project does not exceed the annual financial debt and obligation limit for the Municipality from the Ministry of Municipal Affairs in accordance with the provisions of Ontario Regulation 403/02 made under the Municipal Act, and accordingly the City Clerk is hereby requested to prepare and introduce the necessary by-laws.

An authorizing by-law should be drafted to secure debenture financing for parent project PK218119 - New Sportspark for the net amount to be debentured of \$1,742,389.00.

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.

Alan Dunbar

Manager of Financial Planning & Policy

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