

APPENDIX 'A'

#14013

Chair and Members
Civic Works Committee

January 24, 2014
(Appoint Consulting Engineer)

RE: Inspection, Contract Administration and Engineering Services associated with the Construction of the Fox Hollow SWM Facility No. 1 - South Cell and Woodlot Berm Capital Project ES3020-FH1 - SWM Facilities - Foxhollow 1 Stantec Consulting Ltd. - \$245,481.50 (excluding H.S.T.)

FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance 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 Director, Roads and Transportation, 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	\$711,780	\$456,999	\$249,803	\$4,978
Land Purchase	1,470,241	1,464,341		5,900
Construction	1,973,203	1,948,816		24,387
City Related Expenses	11,476	10,676		800
NET ESTIMATED EXPENDITURES	<u>\$4,166,700</u>	<u>\$3,880,832</u>	<u>\$249,803</u> 1)	<u>\$36,065</u>

SOURCE OF FINANCING:

Drawdown from Sewage Works Reserve Fund	\$171,261	\$159,502	\$10,267	\$1,492
Drawdown from City Services - Mjr SWM Reserve Fund (Development Charges) 2)	1,528,951	1,528,951		0
Debenture By-law No. W.-5329-16 (Serviced through City Services-Mjr SWM Reserve Fund (Development Charges)) 2)	2,466,488	2,192,379	239,536	34,573
TOTAL FINANCING	<u>\$4,166,700</u>	<u>\$3,880,832</u>	<u>\$249,803</u>	<u>\$36,065</u>

Financial Note:

1) Contract Price	\$245,482
Add: HST @13%	31,913
Total Contract Price Including Taxes	<u>277,395</u>
Less: HST Rebate	<u>27,592</u>
Net Contract Price	<u>\$249,803</u>

2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

JG

Alan Dunbar
Manager of Financial Planning & Policy