

APPENDIX 'A'

Chair and Members
Civic Works Committee

#14009
January 24, 2014
(Award Contract)

RE: Dingman Creek Stormwater Management Erosion Control Wetland Facility
Capital Project ES2682 - Dingman Erosion Control and Wetland Remediation Works
Ron Murphy Contracting Ltd. - \$4,351,269.22 (excluding H.S.T.)
Delcan Corporation - \$410,372 (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 Managing Director, Environmental and Engineering Services and City Engineer, the detailed source of financing for this project is:

ESTIMATED EXPENDITURES	Approved Budget	Committed to Date	This Submission	Balance for Future Work
Engineering	\$1,769,000	\$1,328,302	\$417,594	\$23,104
Land Acquisition	2,870,000	639,065		2,230,935
Construction	4,717,879		4,427,851	290,028
City Related Expenses	13,121	7,321		5,800
NET ESTIMATED EXPENDITURES	\$9,370,000	\$1,974,688	\$4,845,445 1)	\$2,549,867

SOURCE OF FINANCING:

Debenture By-law No. W.-5328-341	\$2,359,800	\$497,318	\$1,220,307	\$642,175
Drawdown from Sewage Works Reserve Fund	5,943,700	1,252,610	3,073,626	1,617,464
Drawdown from City Services-Storm Water Management (Development Charges) 2)	1,066,500	224,760	551,512	290,228
TOTAL FINANCING	\$9,370,000	\$1,974,688	\$4,845,445 1)	\$2,549,867

1) **Financial Note:**

	Engineering	Construction	TOTAL
Contract Price	\$410,372	\$4,351,269	\$4,761,641
Add: HST @13%	53,348	565,665	619,013
Total Contract Price Including Taxes	463,720	4,916,934	5,380,654
Less: HST Rebate	46,126	489,083	535,209
Net Contract Price	\$417,594	\$4,427,851	\$4,845,445

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