

APPENDIX 'A'

#14022

Chair and Members
Civic Works Committee

February 21, 2014
(Award Contract)

**RE: 2014 Watermain Cleaning and Structural Lining
Capital Project EW3563-14 - 2014 Main Rehabilitation
Fer-Pal Construction Ltd. - \$4,157,466.00 (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 & Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Construction	\$4,930,000	\$4,230,638	\$699,362
NET ESTIMATED EXPENDITURES	<u>\$4,930,000</u>	<u>\$4,230,638</u> 1)	<u>\$699,362</u>
 <u>SOURCE OF FINANCING:</u>			
Capital Water Rates	\$4,510,907	\$3,811,545	\$699,362
Federal Gas Tax	419,093	419,093	0
TOTAL FINANCING	<u>\$4,930,000</u>	<u>\$4,230,638</u>	<u>\$699,362</u>

Financial Note:

1) Contract Price	\$4,157,466
Add: HST @13%	540,471
Total Contract Price Including Taxes	<u>4,697,937</u>
Less: HST Rebate	467,299
Net Contract Price	<u><u>\$4,230,638</u></u>

JG

Alan Dunbar
Manager of Financial Planning & Policy