

APPENDIX 'A'

#11168

Chair and Members
Civic Works Committee

December 9, 2011
(Approve Additional Consulting Fees)

**RE: Fox Hollow Development Area Stormwater Management Facility #2 Depressurization
Wells and Groundwater Works
Capital Project ES3019 - 2010 SWM Ponds & Outlet Structures for Linked Systems
Stantec Consulting Limited - \$1,434,930 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budgets and that, subject to the adoption of the recommendation of the Director, Wastewater and Treatment, 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	\$2,258,000	\$1,705,291	\$128,726	\$423,983
Land Purchase	4,727,269	4,724,730		2,539
Construction	8,184,131	7,941,154		242,977
City Related Expenses	15,000	167		14,833
NET ESTIMATED EXPENDITURES	<u>\$15,184,400</u>	<u>\$14,371,342</u>	<u>\$128,726</u> 1)	<u>\$684,332</u>
<u>SUMMARY OF FINANCING:</u>				
Drawdown from Sewage Works Reserve Fund	\$624,500	\$591,061	\$5,294	\$28,145
Debenture By-law No. W.-5289-233 (Serviced through City Services - Sewer Reserve Fund - Development Charges) 2)	14,559,900	13,780,281	123,432	656,187
TOTAL FINANCING	<u>\$15,184,400</u>	<u>\$14,371,342</u>	<u>\$128,726</u>	<u>\$684,332</u>

1) **FINANCIAL NOTE:**

Estimated Expenditure	\$1,434,930
Less: Amount previously approved	<u>1,308,430</u>
Contract Price	126,500
Add: HST @13%	<u>16,445</u>
Total Contract Price Including Taxes	142,945
Less: HST Rebate	<u>14,219</u>
Net Contract Price	<u>\$128,726</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