

APPENDIX 'A'

#11178

Chair and Members
Civic Works Committee

December 9, 2011
(Approve Additional Consulting Fees)

**RE: Status Report for Environmental Assessment Study for Tributary 'C' Drainage Area
Capital Project ES3019-11 - 2011 SWM Ponds & Outlet Structures for Linked Systems
Munsee-Delaware First Nation's Consulting Team - \$91,430 (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 Budget and that, subject to the adoption of the recommendations 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	\$638,160	\$596,001	\$42,159	\$0
Land Purchase	1,544,061	1,544,061		0
Construction	9,288,062	503,071		8,784,991
City Related Expenses	30,817	16,344		14,473
NET ESTIMATED EXPENDITURES	<u>\$11,501,100</u>	<u>\$2,659,477</u>	<u>\$42,159</u> 1)	<u>\$8,799,464</u>
<u>SOURCE OF FINANCING:</u>				
Drawdown from Sewage Works Reserve Fund	\$472,700	\$109,306	\$1,733	\$361,661
Drawdown from City Services - Mjr SWM Reserve Fund (Development Charges) 2)	4,275,400	2,550,171	40,426	1,684,803
Debenture Quota (Serviced through City Services - Mjr SWM Reserve Fund - (Development Charges) 2&3)	6,753,000			6,753,000
TOTAL FINANCING	<u>\$11,501,100</u>	<u>\$2,659,477</u>	<u>\$42,159</u>	<u>\$8,799,464</u>

NOTES:

1) **Financial Note:**

Estimated Expenditure	\$91,430
Less: Amount previously approved by Council November 7, 2011	<u>50,000</u>
Net Estimated Expenditure	41,430
Add: HST @ 13%	<u>5,386</u>
Total Contract Price	46,816
Less: HST Rebate	<u>4,657</u>
Net Contract Price	<u>\$42,159</u>

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

3) 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 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 authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for Project ES3019-11- 2011 SWM Ponds & Outlet Structures for Linked Systems for the net amount to be debentured of \$6,753,000.

JG



Alan Dunbar
Manager of Financial Planning & Policy