

APPENDIX 'A'

#14047

Chair and Members
Civic Works Committee

March 28, 2014
(Award Contract)

**RE: Replacement of Sidewalks, Curb & Gutter and Hot Mix Asphalt
Capital Project TS3014-14 - 2014 Road Rehab - Local & Rural
Capital Project TS3014-13 - 2013 Road Rehab - Local & Rural
Capital Project TS3037-14 - 2014 Sidewalk Repair & Replacement
Capital Project ES5424 - Roadway Improvements to WWTP'S
Ro-Buck Contracting Limited - \$3,351,329.38 (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 & City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	Approved Budget	Committed to Date	This Submission	Balance for Future Work
<u>TS3014-14 - 2014 Road Rehab-Local & Rural</u>				
Construction	\$4,000,000		\$2,260,306	\$1,739,694
<u>TS3014-13-2013 Road Rehab-Local & Rural</u>				
Engineering	51,400	51,400		0
Construction	3,853,098	3,690,550	162,548	0
City Related Expenses	66,358	66,358		0
Vehicle & Equipment	29,144	29,144		0
	<u>4,000,000</u>	<u>3,837,452</u>	<u>162,548</u>	<u>0</u>
<u>TS3037-14-2014 Sidewalk Repair & Replace</u>				
Construction	1,200,000	299,036	900,964	0
<u>ES5424-Roadway Improvements to WWTP'S</u>				
Construction	492,951	136,327	269,663	86,961
City Related Expenses	9,049	8,674		375
	<u>502,000</u>	<u>145,001</u>	<u>269,663</u>	<u>87,336</u>
NET ESTIMATED EXPENDITURES	<u>\$9,702,000</u>	<u>\$4,281,489</u>	<u>\$3,593,481</u> ¹⁾	<u>\$1,827,030</u>
<u>SOURCE OF FINANCING:</u>				
<u>TS3014-14 - 2014 Road Rehab-Local & Rural</u>				
Capital Levy	\$3,099,320		\$2,260,306	\$839,014
Federal Gas Tax	900,680		0	900,680
	<u>4,000,000</u>	<u>0</u>	<u>2,260,306</u>	<u>1,739,694</u>
<u>TS3014-13-2013 Road Rehab-Local & Rural</u>				
Capital Levy	2,256,350	2,256,350		0
Debenture By-Law No. W.-5545-202	1,743,650	1,581,102	162,548	0
	<u>4,000,000</u>	<u>3,837,452</u>	<u>162,548</u>	<u>0</u>
<u>TS3037-14-2014 Sidewalk Repair & Replace</u>				
Capital Levy	1,200,000	299,036	900,964	0
<u>ES5424-Roadway Improvements to WWTP'S</u>				
Capital Sewer Rates	260,000	145,001	114,999	0
Drawdown from Sewage Works Reserve Fund	242,000		154,664	87,336
	<u>502,000</u>	<u>145,001</u>	<u>269,663</u>	<u>87,336</u>
TOTAL FINANCING	<u>\$9,702,000</u>	<u>\$4,281,489</u>	<u>\$3,593,481</u>	<u>\$1,827,030</u>
1) Financial Note:	<u>TS3014-14</u>	<u>TS3014-13</u>	<u>TS3037-14</u>	<u>ES5424</u>
Contract Price	\$2,221,212	\$159,736	\$885,382	\$265,000
Add: HST @13%	288,758	20,766	115,100	34,450
Total Contract Price Including Taxes	2,509,970	180,502	1,000,482	299,450
Less: HST Rebate	249,664	17,954	99,518	29,787
Net Contract Price	<u>\$2,260,306</u>	<u>\$162,548</u>	<u>\$900,964</u>	<u>\$269,663</u>
			Total	
Contract Price			\$3,531,330	
Add: HST @13%			459,074	
Total Contract Price Including Taxes			3,990,404	
Less: HST Rebate			396,923	
Net Contract Price			<u>\$3,593,481</u>	

2) There are no anticipated additional operating costs associated with this work upon project completion.

EH

Alan Dunbar
Manager of Financial Planning & Policy