

Chair and Members
Civic Works Committee

April 28, 2014
(Award Contract)

RE: Gore Road Bridge Replacement
Capital Project TS1214 - Gore Road Bridge (Subledger BR120002)
Dillon Consulting Limited - \$394,075.55 (excluding H.S.T.)
Bre-Ex Construction Inc. - \$4,452,409.41 (excluding H.S.T.)

FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance confirms that the cost of this project can not 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 & City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Additional Financing</u>	<u>Revised Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>
Engineering - Bridge Replacement	538,134		538,134	261,436	276,698
- Wastewater Portion	72,182		72,182		72,182
- Water Portion	20,051		20,051		20,051
- Pathway Portion	32,080		32,080		32,080
Subtotal - Engineering	662,447	0	662,447	261,436	401,011
Construction - Bridge Replacement	3,182,095	482,034	3,664,129	30,644	3,630,563
- Wastewater Portion	476,439		476,439		476,439
- Water Portion	167,688		167,688		167,688
- Pathway Portion	256,081		256,081		256,081
Subtotal - Construction	4,082,303	482,034	4,564,337	30,644	4,530,771
City Related Expenses	19,771		19,771	19,771	
NET ESTIMATED EXPENDITURES	\$4,764,521	\$482,034	\$5,246,555	\$311,851	\$4,931,782
<u>SOURCE OF FINANCING:</u>					
Debenture By-Law No. W.-5326-259	2) 3,740,000		3,740,000	311,851	3,425,227
Capital Levy - Tsf. From TS1446-14 - 2014 Road Rehab. Main	3) 482,034	482,034	482,034		482,034
Drawdown from Sewage Works R.F.	548,621		548,621		548,621
Capital Water Rates	187,739		187,739		187,739
Federal Gas Tax	288,161		288,161		288,161
TOTAL FINANCING	\$4,764,521	\$482,034	\$5,246,555	\$311,851	\$4,931,782

1) **Financial Note**

	<u>Engineering</u>	<u>Construction</u>	<u>Total</u>
Contract Price	\$394,076	\$4,452,409	\$4,846,485
Add: HST @13%	51,230	578,813	630,043
Total Contract Price Including Taxes	445,306	5,031,222	5,476,528
Less: HST Rebate	44,295	500,451	544,746
Net Contract Price	\$401,011	\$4,530,771	\$4,931,782

2) **NOTE TO CITY CLERK:**

The City Clerk be authorized to increased Debenture By-Law No. W.-5236-256 by \$3,590,000 from \$150,000 to \$3,740,000.

- 3) The additional financing requirement of \$482,034 is available as a transfer from TS1446-14 - 2014 Road Rehabilitation Main. In order to accommodate this contract, Road Rehabilitation of Brydges Street (Douglas Court to Highbury Ave) will be deferred until 2015 or 2016 depending on co-ordination with other projects in the area.