

APPENDIX 'A'

#14074

Chair and Members
Civic Works Committee

April 16, 2014
(Appoint Consulting Engineer)

**RE: Engineering Services for the Functional & Detailed Design of the
Hyde Park No. 5 SWMF (Subledger SWM14003)
Capital Project ESSWM-HP5 - SWM Facility - Hyde Park No. 5
AECOM Canada Ltd. - \$249,597 (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 Director of Roads and Transportation, 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	\$2,134,000	\$48,936	\$253,990	\$1,831,074
Land Purchase	444,700			444,700
Construction	3,929,000			3,929,000
City Related Expenses	10,000			10,000
NET ESTIMATED EXPENDITURES	<u>\$6,517,700</u>	<u>\$48,936</u>	<u>\$253,990</u> 1)	<u>\$6,214,774</u>

SOURCE OF FINANCING:

Drawdown from Sewage Works Reserve Fund	\$267,871	\$2,011	\$10,439	\$255,421
Drawdown from City Services - Mjr. SWM Reserve Fund (Development Charges) 2)	1,916,557	46,925	243,551	1,626,081
Debenture Quota-Serviced through City Services - Mjr. SWM Reserve Fund (Development Charges) 2&3)	4,333,272			4,333,272
TOTAL FINANCING	<u>\$6,517,700</u>	<u>\$48,936</u>	<u>\$253,990</u>	<u>\$6,214,774</u>

Financial Note:

1) Contract Price	\$249,597
Add: HST @13%	32,448
Total Contract Price Including Taxes	282,045
Less: HST Rebate	28,055
Net Contract Price	<u>\$253,990</u>

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

NOTE TO CITY CLERK:

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 ESSWM-HP5 - SWM Facility - Hyde Park No. 5 for the net amount to be debentured of \$4,333,272.

JG

Alan Dunbar
Manager of Financial Planning & Policy