

APPENDIX 'A'

#14073

Chair and Members
Civic Works Committee

April 17, 2014
(Appoint Consulting Engineer)

**RE: Richmond Street North Pedestrian Crossing
Environmental Assessment Study
Capital Project PD2043-13 - 2013 New Major Open Space
Capital Project PD2043-12 - 2012 New Major Open Space
AECOM - \$199,550.00 (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>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>PD2043-13 - 2013 New Major Open Space</u>				
Engineering	\$230,000	\$21,684	\$147,552	\$60,764
Construction	170,000	123,463		46,537
	<u>400,000</u>	<u>145,147</u>	<u>147,552</u>	<u>107,301</u>
<u>PD2043-12 - 2012 New Major Open Space</u>				
Engineering	60,000		55,511	4,489
Construction	560,000	218,509		341,491
	<u>620,000</u>	<u>218,509</u>	<u>55,511</u>	<u>345,980</u>
NET ESTIMATED EXPENDITURES	<u>\$1,020,000</u>	<u>\$363,656</u>	<u>\$203,063</u>	<u>\$453,281</u>

SOURCE OF FINANCING:

PD2043-13 - 2013 New Major Open Space

Debenture Quota	2)	\$109,700	\$39,807	\$40,466	\$29,427
Drawdown from City Services-Parks & Rec (Development Charges)	3)	290,300	105,340	107,086	77,874
		<u>400,000</u>	<u>145,147</u>	<u>147,552</u>	<u>107,301</u>

PD2043-12 - 2012 New Major Open Space

Debenture By-Law No. W.-5533-50		\$262,700	\$92,584	\$23,521	\$146,595
Drawdown from City Services-Parks & Rec (Development Charges)	3)	357,300	125,925	31,990	199,385
		<u>620,000</u>	<u>218,509</u>	<u>55,511</u>	<u>345,980</u>

TOTAL FINANCING

		<u>\$1,020,000</u>	<u>\$363,656</u>	<u>\$203,063</u>	<u>\$453,281</u>
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	<u>PD2043-13</u>	<u>PD2043-12</u>	<u>Total</u>
1) Contract Price	\$145,000	\$54,550	\$199,550
Add: HST @13%	18,850	7,092	25,942
Total Contract Price Including Taxes	<u>163,850</u>	<u>61,642</u>	<u>225,492</u>
Less: HST Rebate	16,298	6,131	22,429
Net Total Contract Price	<u>\$147,552</u>	<u>\$55,511</u>	<u>\$203,063</u>

2) **NOTE TO CITY CLERK**

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 PD2043-13 - 2013 New Major Open Spaces for the net amount to be debentured of \$109,700.

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

EH

Alan Dunbar
Manager of Financial Planning & Policy