

APPENDIX 'A'

#14102

Chair and Members
Civic Works Committee

May 15, 2014
(Increase Contract Price)

RE: **Fox Hollow SWM Facility No. 1 -
South Cell and Woodlot Berm - Clay Cut-Off Wall
Capital Project ES3020-FH1 - SWM Facilities - Foxhollow 1
Stantec Consulting Ltd. - \$1,817,342.50 (excluding H.S.T.)
Bre-Ex Construction Inc. - \$2,417,312.00 (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 Director, Roads and Transportation, the detailed source of financing for this project is:

ESTIMATED EXPENDITURES	Approved Budget	Additional Financing	Revised Budget	Committed to Date	This Submission
Engineering	\$719,272	\$65,057	784,329	\$719,272	\$65,057
Land Purchase	1,464,341		1,464,341	1,464,341	
Construction	1,972,166	487,693	2,459,859	1,948,818	511,041
City Related Expenses	10,921		10,921	10,921	
NET ESTIMATED EXPENDITURES	\$4,166,700	\$552,750	\$4,719,450	\$4,143,352	\$576,098

SOURCE OF FINANCING:

Drawdown from Sewage Works Reserve Fund	\$171,261		\$171,261	\$170,301	\$960
Additional drawdown from Sewage Works Res Fund - tsf. ES2682 Dingman Erosion Ctrl	3)	22,667	22,667		22,667
Drawdown from City Services - Mjr SWM Reserve Fund (Development Charges)	4)	1,528,951	1,528,951	1,520,384	8,567
Additional drawdown from City Services - Mjr SWM Reserve Fund	3) & 4)		530,083		530,083
Debenture By-law No. W.-5329-16 (Serviced through City Services-Mjr SWM Reserve Fund (Development Charges))	4)	2,466,488	2,466,488	2,452,667	13,821
TOTAL FINANCING		\$4,166,700	\$552,750	\$4,719,450	\$576,098

Financial Note:

	2) Engineering	Construction	Total
1) Contract Price	\$1,817,343	\$2,417,312	\$4,234,655
Add: HST @13%	236,255	314,251	550,506
Total Contract Price Including Taxes	2,053,598	2,731,563	4,785,161
Less: HST Rebate	204,269	271,706	475,975
Net Contract Price	\$1,849,329	\$2,459,857	\$4,309,186
Less: Amount Previously Approved	1,784,272	1,948,816	3,733,088
Net Contract Increase	65,057	511,041	576,098

- 2) The overall consulting assignment encompasses the fees for all the engineering related to Fox Hollow Facilities 1, 2, 3, 4 and the Heard Drain since 2011.
- 3) The additional funding requirement of \$552,750 is available as a transfer of \$22,667 from ES2682 Dingman Erosion Control and \$530,083 as an additional drawdown from the SWM Reserve Fund (Development Charges).
- 4) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

EH

Larry Palarchio
Director of Financial Planning & Policy