

APPENDIX 'A'

#14111

Chair and Members
Civic Works Committee

June 6, 2014
(Appoint Consulting Engineer)

**RE: Functional & Detailed Design of the Murray Marr No. 4 Stormwater Management Facility
(Subledger SWM14005)
Capital Project ESSWM-MM4 - SWM Facility - Murray Marr No. 4
Ecosystem Recovery Incorporated - \$141,427 (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, 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	\$450,000	\$12,720	\$143,917	\$293,363
Land Purchase	525,000			525,000
Construction	1,125,000			1,125,000
NET ESTIMATED EXPENDITURES	<u>\$2,100,000</u>	<u>\$12,720</u>	<u>\$143,917</u> 1)	<u>\$1,943,363</u>

SOURCE OF FINANCING:

Drawdown from Industrial Oversizing - Sewer Reserve Fund	\$462,000	\$2,798	\$31,662	\$427,540
Drawdown from City Services - Mjr SWM Reserve Fund (Development Charges) 2)	1,638,000	9,922	112,255	1,515,823
TOTAL FINANCING	<u>\$2,100,000</u>	<u>\$12,720</u>	<u>\$143,917</u>	<u>\$1,943,363</u>

Financial Note:

- | | |
|--------------------------------------|------------------|
| 1) Contract Price | \$141,427 |
| Add: HST @13% | 18,386 |
| Total Contract Price Including Taxes | <u>159,813</u> |
| Less: HST Rebate | 15,896 |
| Net Contract Price | <u>\$143,917</u> |
- 2) The need and justification for this project was identified in the draft proposed 2014 Development Charges Study, the approved 2014 Growth Management Implementation Strategy, the 2014 Council approved Capital Budget, and the Murray Marr Storm Drainage and SWM Municipal Class Environmental Assessment (EA). Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

JG

Alan Dunbar
Manager of Financial Planning & Policy