

APPENDIX 'A'

#14130

Chair and Members
Civic Works Committee

July 4, 2014
(Award Contract)

**RE: 2014 Ridout Street Brick Sewer Rehabilitation (Subledger WW140009)
Capital Project ES2693-13 - 2013 Specialized Sewer Repairs
Liqui-Force Services - \$1,609,137.50 (excluding H.S.T.)**

FINANCE REPORT ON THE SOURCE 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> |
|---|-----------------------------------|-------------------------------------|-----------------------------------|---|
| Construction | \$4,920,261 | \$2,778,140 | \$1,637,459 | \$504,662 |
| NET ESTIMATED EXPENDITURES | <u>\$4,920,261</u> | <u>\$2,778,140</u> | <u>\$1,637,459</u> 1) | <u>\$504,662</u> |
| <u>SOURCE OF FINANCING:</u> | | | | |
| Capital Sewer Rates | \$4,488,000 | \$2,778,140 | \$1,637,459 | \$72,401 |
| Drawdown from Sewage Works Reserve Fund | 432,261 | | | 432,261 |
| TOTAL FINANCING | <u>\$4,920,261</u> | <u>\$2,778,140</u> | <u>\$1,637,459</u> | <u>\$504,662</u> |

Financial Note

| | |
|--------------------------------------|--------------------|
| 1) Contract Price | \$1,609,138 |
| Add: HST @13% | 209,188 |
| Total Contract Price Including Taxes | <u>1,818,326</u> |
| Less: HST Rebate | 180,867 |
| Net Contract Price | <u>\$1,637,459</u> |

- 2) There are no anticipated additional operating costs to the Environmental and Engineering Services budget in 2014 or subsequent years associated with the approval of this project.

JG

Alan Dunbar
Manager of Financial Planning & Policy