

APPENDIX 'A'

#14142

Chair and Members
Civic Works Committee

July 11, 2014
(Increase Consulting Fees)

**RE: Geotechnical and Hydrogeotechnical Investigations for Old Victoria Hospital Lands
Secondary Plan Study Area (Subledger NT12SOHO)
Capital Project ES1015-01 - South Street Campus Redevelopment
Terraprobe - Consulting Increase (from \$55,138 to \$67,938) (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 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>Additional Financing</u>	<u>Revised Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>
Engineering - Terraprobe	\$57,442	\$11,691	\$69,133	\$56,108	\$13,025
Engineering - Delcan	42,558		42,558	42,558	
NET ESTIMATED EXPENDITURES	<u>\$100,000</u>	<u>\$11,691</u>	<u>\$111,691</u>	<u>\$98,666</u>	<u>\$13,025</u>

SOURCE OF FINANCING:

Drawdown from Reserve	\$100,000		\$100,000	\$98,666	\$1,334
Capital Sewer Rates - tsf from ES2428-13 - 2013 Erosion Remediation	2)	11,691	11,691		11,691
TOTAL FINANCING	<u>\$100,000</u>	<u>\$11,691</u>	<u>\$111,691</u>	<u>\$98,666</u>	<u>\$13,025</u>

Financial Note:

1) Revised Consulting Fees	\$67,938
Less Amount previously committed	55,138
Consulting fee increase	<u>\$12,800</u>
Add: HST @13%	1,664
Total Price Including Taxes	<u>14,464</u>
Less: HST Rebate	1,439
Net Consulting fee	<u>\$13,025</u>

2) The additional financing requirement of \$11,691 is available as a transfer from ES2428-13 - 2013 Erosion Remediation.

JG

Larry Palarchio
Director of Financial Planning & Policy