

APPENDIX 'A'

#14169

Chair and Members
Civic Works Committee

August 15, 2014
(Appoint Consulting Engineer)

**RE: Mud Creek Municipal Class Environmental Assessment
(Subledger SWM14010)
Capital Project ES2681 - Mud Creek Erosion and Flooding Remediation Works
CH2MHill Canada Limited - \$221,771 (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>
Engineering	\$432,045	\$191,537	\$225,674	\$14,834
Land Purchase	1,500,000			1,500,000
Construction	767,955			767,955
NET ESTIMATED EXPENDITURES	<u>\$2,700,000</u>	<u>\$191,537</u>	<u>\$225,674</u> 1)	<u>\$2,282,789</u>
<u>SOURCE OF FINANCING:</u>				
Debenture By-law No. W.-5558-198	\$185,900			\$185,900
Debenture By-law No. W.-5558-198 (Serviced 2&3) through City Services - Mjr. SWM Reserve Fund (Development Charges))	1,676,700			1,676,700
Drawdown from Sewage Works Reserve Fund	118,200	7,872	9,275	101,053
Drawdown from City Services-Mjr SWM 2&3) Reserve Fund (Development Charges)	719,200	183,665	216,399	319,136
TOTAL FINANCING	<u>\$2,700,000</u>	<u>\$191,537</u>	<u>\$225,674</u>	<u>\$2,282,789</u>

Financial Note

1) Contract Price	\$221,771
Add: HST @13%	28,830
Total Contract Price Including Taxes	<u>250,601</u>
Less: HST Rebate	24,927
Net Total Contract Price	<u>\$225,674</u>

2) 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