

APPENDIX 'A'

#14113

Chair and Members
Civic Works Committee

August 15, 2014
(Increase Consulting Fees)

**RE: Huron Industrial Park Stormwater Management Servicing
Environmental Assessment (Subledger SWM11006)
Capital Project ES3087 - Huron Industrial Park Service
Delcan - \$166,530 (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 and Engineering Services and 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	\$532,592	\$422,388	\$25,674	\$84,530
Construction	590,081	67,159		522,922
NET ESTIMATED EXPENDITURES	<u>\$1,122,673</u>	<u>\$489,547</u>	<u>\$25,674</u> 1)	<u>\$607,452</u>

SOURCE OF FINANCING:

Drawdown from Industrial Oversizing - Sewer Reserve Fund	\$1,089,300	\$474,995	\$24,911	\$589,394
Drawdown from Sewage Works Reserve Fund	33,373	14,552	763	18,058
TOTAL FINANCING	<u>\$1,122,673</u>	<u>\$489,547</u>	<u>\$25,674</u>	<u>\$607,452</u>

Financial Note:

1) Estimated Expenditure	\$166,530
Less: Amount previously approved January 31, 2012	141,300
Contract Price	25,230
Add: HST @13%	3,280
Total Contract Price Including Taxes	28,510
Less: HST Rebate	2,836
Net Contract Price	<u>\$25,674</u>

JG

Alan Dunbar
Manager of Financial Planning & Policy