

**APPENDIX 'A'**

**#14156**

Chair & Members  
Civic Works Committee

August 15, 2014  
(Appoint Consulting Engineer)

**RE: Southdale Road and Boler Road Intersection Improvements  
Environmental Assessment Study  
Capital Project TS1650-13 - 2013 Minor Roadworks on Arterials  
Dillon Consulting Limited - \$134,732.40 (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, Engineering and Environmental Services and City Engineer, the detailed source of financing for this project is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Committed to Date</u></b>	<b><u>This Submission</u></b>	<b><u>Balance for Future Work</u></b>
Engineering	\$150,000		\$137,103	\$12,897
Construction	700,000	19,985		680,015
Relocate Utilities	50,000			50,000
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$900,000</u></b>	<b><u>\$19,985</u></b>	<b><u>\$137,103</u></b> 1)	<b><u>\$742,912</u></b>
<b><u>SOURCE OF FINANCING:</u></b>				
Debenture Quota	2) \$120,800	\$2,682	\$18,402	\$99,715
Drawdown from City Services-Roads Component Reserve Fund (Development Charges)	3) 779,200	17,303	118,701	643,197
<b>TOTAL FINANCING</b>	<b><u>\$900,000</u></b>	<b><u>\$19,985</u></b>	<b><u>\$137,103</u></b>	<b><u>\$742,912</u></b>

**Financial Note:**

1) Contract Price	\$134,732
Add: HST @13%	17,515
Total Contract Price Including Taxes	<u>152,247</u>
Less: HST Rebate	15,144
Net Contract Price	<u>\$137,103</u>

2) **NOTE TO CITY CLERK:**

Administration hereby certifies that the estimated amounts payable in respect of this project does not exceed the annual financial debt and obligation limit for the Municipality of Municipal Affairs in accordance with the provisions of Ontario Regulation 403/02 made under the Municipal Act, and accordingly the City Clerk is hereby requested to prepare and introduce the necessary authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for project TS1650-13 - 2013 Minor Roadworks on Arterials for the net amount to be debentured of \$120,800.00.

3) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

EH

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Alan Dunbar  
Manager of Financial Planning & Policy