

APPENDIX 'A'

#14163

Chair and Members
Civic Works Committee

August 15, 2014
(Increase Contract Price)

**RE: Dundas Flexible Street Scoping Study
Consulting Engineer Assignment Increase
Capital Project TS1446-13 - 2013 Road Rehabilitation - Main
Capital Project EW3710 - Downtown Watermain Replacement
IBI Group - Contract Increase (from \$95,000.00 to \$120,000.00) (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 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>
<u>TS1446-13-2013 Road Rehab - Main</u>				
Engineering	326,653	306,301	20,352	0
Construction	7,329,008	7,277,461		51,547
City Related Expenses	50,000	46,316		3,684
	<u>7,705,661</u>	<u>7,630,078</u>	<u>20,352</u>	<u>55,231</u>
<u>EW3710-Downtown Watermain Replacement</u>				
Engineering	356,363	127,277	5,088	223,998
Construction	1,351,637	1,323,144		28,493
City Related Expenses	2,000	1,356		644
	<u>1,710,000</u>	<u>1,451,777</u>	<u>5,088</u>	<u>253,135</u>
NET ESTIMATED EXPENDITURES	<u>\$9,415,661</u>	<u>\$9,081,855</u>	<u>\$25,440</u> 1)	<u>\$308,366</u>

SOURCE OF FINANCING:

<u>TS1446-13-2013 Road Rehab - Main</u>				
Capital Levy	1,351,451	1,351,451		0
Debenture Quota	341,064	265,481	20,352	55,231
Federal Gas Tax	6,000,000	6,000,000		0
Other Contributions	13,146	13,146		0
	<u>7,705,661</u>	<u>7,630,078</u>	<u>20,352</u>	<u>55,231</u>
<u>EW3710-Downtown Watermain Replacement</u>				
Drawdown from Capital Water Reserve Fund	1,710,000	1,451,777	5,088	253,135
TOTAL FINANCING	<u>\$9,415,661</u>	<u>\$9,081,855</u>	<u>\$25,440</u>	<u>\$308,366</u>

Financial Note:

	<u>TS1446-13</u>	<u>EW3710</u>	<u>TOTAL</u>
1) Estimated Expenditure			\$120,000
Less: Amount Previously Approved			95,000
Contract Price Increase	\$20,000	\$5,000	\$25,000
Add: HST @13%	2,600	650	3,250
Total Contract Price Increase Including Taxes	22,600	5,650	28,250
Less: HST Rebate	2,248	562	2,810
Net Contract Price Increase	<u>\$20,352</u>	<u>\$5,088</u>	<u>\$25,440</u>

EH

Alan Dunbar
Manager of Financial Planning & Policy