

APPENDIX 'A'

#14178

Chair and Members
Civic Works Committee

September 12, 2014
(Appoint Consulting Engineer)

**RE: Detailed Design of Wickerson No. S-B SWM Facility
(Subledger SWM13007)
Capital Project ESSWM-SB - SWM Facility - Wickerson No. S-B
AECOM Canada Ltd. - \$135,553 (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	\$777,500	\$173,250	\$137,939	\$466,311
Land Purchase	211,000			211,000
Construction	2,234,100			2,234,100
City Related Expenses	4,100	4,100		0
NET ESTIMATED EXPENDITURES	<u>\$3,226,700</u>	<u>\$177,350</u>	<u>\$137,939</u> 1)	<u>\$2,911,411</u>
<u>SOURCE OF FINANCING:</u>				
Drawdown from Sewage Works Reserve Fund	\$143,400	\$7,882	\$6,130	\$129,388
Debenture Quota (Serviced through City Services - Mjr. SWM Reserve Fund (Development Charges))	2&3) 3,083,300	169,468	131,809	2,782,023
TOTAL FINANCING	<u>\$3,226,700</u>	<u>\$177,350</u>	<u>\$137,939</u>	<u>\$2,911,411</u>

Financial Note

1) Contract Price	\$135,553
Add: HST @13%	17,622
Total Contract Price Including Taxes	<u>153,175</u>
Less: HST Rebate	15,236
Net Total Contract Price	<u>\$137,939</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 ESSWM-SB - SWM Facility - Wickerson No. S-B for the net amount to be debentured of \$3,083,300.

3) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009 & 2014.

JG

Alan Dunbar
Manager of Financial Planning & Policy