

APPENDIX 'A'

#14197

Chair and Members
Civic Works Committee

October 24, 2014
(Appoint Consulting Engineer)

**RE: Gore Road Area Project
Braesyde & Dengate Infrastructure Replacement Detailed Design & Tendering
(Subledger WS15C011)
Capital Project ES2414-14 - 2014 Sewer Replacement Program
Dillon Consulting Limited - \$204,803.50 (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 & 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	\$1,350,036	\$1,141,627	\$208,409	\$0
Construction	9,119,187	7,620,392		1,498,795
Construction (PDC Portion)	198,600	198,600		0
Construction (London Hydro Portion)	579,936	579,936		0
City Related Expenses	52,777	52,777		0
NET ESTIMATED EXPENDITURES	<u>\$11,300,536</u>	<u>\$9,593,332</u>	<u>\$208,409</u> 1)	<u>\$1,498,795</u>

SOURCE OF FINANCING:

Capital Sewer Rates	\$3,154,000	\$3,154,000		\$0
Drawdown from Sewage Works R.F.	4,618,000	2,910,796	208,409	1,498,795
Federal Gas Tax	2,750,000	2,750,000		0
Cash Recovery from Property Owners (PDC Portion)	198,600	198,600		0
Other Contributions (London Hydro)	579,936	579,936		0
TOTAL FINANCING	<u>\$11,300,536</u>	<u>\$9,593,332</u>	<u>\$208,409</u>	<u>\$1,498,795</u>

Financial Note:

1) Contract Price	\$204,804
Add: HST @13%	26,625
Total Contract Price Including Taxes	231,429
Less: HST Rebate	23,020
Net Contract Price	<u>\$208,409</u>

JG

Alan Dunbar
Manager of Financial Planning & Policy