

APPENDIX 'A'

#14207

Chair and Members
Civic Works Committee

December 5, 2014
(Owner Reimbursement)

**RE: Wickerson Stormwater Management Facility
(Subledger SWM13007)
Capital Project ES3020-WKR - SWM Facility - Wickerson Road
Wickerson Heights Incorporated - \$913,983.77**

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 Director, Roads and Transportation, 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	\$913,984		\$422,064	\$491,920
Land Purchase	486,274	486,274		0
Construction	830,842		488,820	342,022
City Related Expenses	5,600	2,450	3,100	50
NET ESTIMATED EXPENDITURES	<u>\$2,236,700</u>	<u>\$488,724</u>	<u>\$913,984</u> 1)	<u>\$833,992</u>
<u>SOURCE OF FINANCING:</u>				
Drawdown from Sewage Works Reserve Fund	\$91,929	\$20,087	\$37,565	\$34,277
Drawdown from City Services-Mjr SWM Reserve Fund (Development Charges)	2) 831,467	468,637	362,830	0
Debenture Quota-Serviced through City Services-Mjr SWM Reserve Fund (Development Charges)	2) 1,313,304		513,589	799,715
TOTAL FINANCING	<u>\$2,236,700</u>	<u>\$488,724</u>	<u>\$913,984</u>	<u>\$833,992</u>

Financial Note

- | | |
|-------------------------------------|------------------|
| 1) Engineering Consulting Fee Claim | \$194,606 |
| Design and Construction Claim | 719,378 |
| Total | <u>\$913,984</u> |
- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

JG

Alan Dunbar
Manager of Financial Planning & Policy