

Chair and Members
Civic Works Committee

December 19, 2014
(Increase in Engineering Fees)

**RE: 2015 Burbrook Trunk Storm Sewer Project Initiation
(Subledger WW140012)
Capital Project ES3054 - Burbrook Trunk Storm Sewer
Hatch Mott MacDonald - \$436,434.80 (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	\$2,257,189	\$613,138	\$255,322	\$1,388,729
Land Purchase	451,413	451,413		0
Construction	8,502,497	2,547,676		5,954,821
City Related Expenses	90,748	89,426		1,322
NET ESTIMATED EXPENDITURES	<u>\$11,301,847</u>	<u>\$3,701,653</u>	<u>\$255,322</u> 1)	<u>\$7,344,872</u>
<u>SOURCE OF FINANCING:</u>				
Debenture By-law No. W.-1861-216	2) \$9,751,847	\$2,151,653	\$255,322	\$7,344,872
Drawdown from Sewage Works Reserve Fund	1,550,000	1,550,000		0
TOTAL FINANCING	<u>\$11,301,847</u>	<u>\$3,701,653</u>	<u>\$255,322</u>	<u>\$7,344,872</u>

Financial Note:

1) Estimated Expenditure	\$436,435
Less: Amount Previously Approved outstanding on PO 121127	185,529
Contract Price	250,906
Add: HST @13%	32,618
Total Contract Price Including Taxes	283,524
Less: HST Rebate	28,202
Net Contract Price	<u>\$255,322</u>

NOTE TO CITY CLERK:

- 2) The City Clerk be authorized to increase Debenture By-law No. W.-1861-216 by \$2,300,000 from \$7,451,847 to \$9,751,847.

JG

Alan Dunbar
Manager of Financial Planning & Policy