

APPENDIX 'A'

#15004

December 19, 2014

(Appoint Consulting Engineer)

Chair and Members
Civic Works Committee

**RE: Western Road and Sarnia Road/Philip Aziz Avenue
Environmental Assessment
Capital Project TS1136 - Western Road & Philip Aziz Avenue
Capital Project TS1446-14 - 2014 Road Rehabilitation - Main
(Subledger NT147RD12)
AECOM Canada Ltd. - \$360,362.00 (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>TS1136-Western Rd & Philip Aziz Ave</u>				
Engineering	\$250,000	\$0	\$250,000	\$0
<u>TS1446-14-Road Rehab-Main</u>				
Engineering	454,193	337,489	116,704	0
Construction	9,415,040	8,247,149		1,167,891
City Related Expenses	36,704	36,704		0
	<u>9,905,937</u>	<u>8,621,342</u>	<u>116,704</u>	<u>1,167,891</u>
NET ESTIMATED EXPENDITURES	<u>\$10,155,937</u>	<u>\$8,621,342</u>	<u>\$366,704</u> 1)	<u>\$1,167,891</u>

SOURCE OF FINANCING:

<u>TS1136-Western Rd & Philip Aziz Ave</u>					
Debenture Quota	2a)	\$250,000	\$0	\$250,000	\$0
<u>TS1446-14-Road Rehab-Main</u>					
Capital Levy		2,517,966	1,233,371	116,704	1,167,891
Federal Gas Tax		7,300,000	7,300,000		0
Other Contributions (London Hydro)		22,701	22,701		0
Other Contributions (Middlesex Centre)		65,270	65,270		0
		<u>9,905,937</u>	<u>8,621,342</u>	<u>116,704</u>	<u>1,167,891</u>
TOTAL FINANCING		<u>\$10,155,937</u>	<u>\$8,621,342</u>	<u>\$366,704</u>	<u>\$1,167,891</u>

Financial Note:

	<u>TS1136</u>	<u>TS1446-14</u>	<u>Total</u>
1) Contract Price	\$245,676	\$114,686	\$360,362
Add: HST @13%	31,938	14,909	46,847
Total Contract Price Including Taxes	<u>277,614</u>	<u>129,595</u>	<u>407,209</u>
Less: HST Rebate	27,614	12,891	40,505
Net Contract Price	<u>\$250,000</u>	<u>\$116,704</u>	<u>\$366,704</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.

- a) An authorizing by-law should be drafted to secure debenture financing for project TS1136 - Western Road and Philip Aziz Avenue Improvements for the net amount to be debentured of \$250,000.

EH

Alan Dunbar
Manager of Financial Planning & Policy