

Chair and Members
Civic Works Committee

January 13, 2012
(Approve Additional Consulting Fees)

RE: Municipal Class Environmental Assessment for Storm/Drainage and Stormwater Management Servicing Works for Huron Industrial Park Capital Project ES3087 - Huron Industrial Park Servicing Delcan - \$141,300 (excluding H.S.T.)

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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, Wastewater and Treatment, 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	\$415,011	\$372,272	\$42,739	\$0
Construction	707,662	67,159		640,503
NET ESTIMATED EXPENDITURES	<u>\$1,122,673</u>	<u>\$439,431</u>	<u>\$42,739</u> 1)	<u>\$640,503</u>
<u>SOURCE OF FINANCING:</u>				
Drawdown from Industrial Oversizing - Sewer Reserve Fund	\$1,089,300	\$426,368	\$41,469	\$621,463
Drawdown from Sewage Works Reserve Fund	33,373	13,063	1,270	19,040
TOTAL FINANCING	<u>\$1,122,673</u>	<u>\$439,431</u>	<u>\$42,739</u>	<u>\$640,503</u>

Financial Note:

1) Estimated Expenditure	\$141,300
Less: Previous Amount	99,300
Contract Price	42,000
Add: HST @13%	5,460
Total Contract Price Including Taxes	47,460
Less: HST Rebate	4,721
Net Contract Price	<u>\$42,739</u>

JG



Alan Dunbar
Manager of Financial Planning & Policy