

**APPENDIX 'A'
REVISED**

#15002

Chair and Members
Civic Works Committee

January 5, 2015
(Appoint Consulting Engineer)

**RE: London Cycling Master Plan Study
Capital Project TS1033 - London Cycling Master Plan
MMM Group Limited - \$144,136.00 (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 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	\$200,000	\$3,224	\$146,673	\$50,103
City Related Expenses	10,000			10,000
NET ESTIMATED EXPENDITURES	<u>\$210,000</u>	<u>\$3,224</u>	<u>\$146,673</u> 1)	<u>\$60,103</u>
 <u>SOURCE OF FINANCING:</u>				
Capital Levy	\$121,500	\$1,867	\$84,924	\$34,710
Drawdown from City Services R.F.-Growth Studies Component (Development Charges) 2)	88,500	1,357	61,749	25,393
TOTAL FINANCING	<u>\$210,000</u>	<u>\$3,224</u>	<u>\$146,673</u>	<u>\$60,103</u>

Financial Note:

1) Contract Price	\$144,136
Add: HST @13%	18,738
Total Contract Price Including Taxes	162,874
Less: HST Rebate	16,201
Net Contract Price	<u>\$146,673</u>

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

EH

Alan Dunbar
Manager of Financial Planning & Policy