

APPENDIX 'A'

#15005

Chair and Members
Civic Works Committee

December 19, 2014
(Award Contract)

**RE: Parking Application Renewal
RFP13-08
Capital Project TS4209 - Improved Parking Technology
Gtechna - \$244,250.00 (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, Development and Compliance Services and Chief Building Official, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Additional Vehicles & Equipment	\$300,000	\$248,549	\$51,451
NET ESTIMATED EXPENDITURES	<u>\$300,000</u>	<u>\$248,549</u> 1)	<u>\$51,451</u>
<u>SOURCE OF FINANCING:</u>			
Drawdown from Parking Facilities Reserve Fund	\$300,000	\$248,549	\$51,451
TOTAL FINANCING	<u>\$300,000</u>	<u>\$248,549</u>	<u>\$51,451</u>

Financial Note:

1) Contract Price	\$244,250
Add: HST @ 13%	31,753
Total Contract Price Including Taxes	<u>276,003</u>
Less: HST Rebate	27,454
Net Contract Price	<u><u>\$248,549</u></u>

2) There will be an incremental \$9,000 per year operating cost for this project. This cost will be absorbed in the Division's operating budget.

EH

Alan Dunbar
Manager of Financial Planning & Policy