

APPENDIX 'A'

#15006

Chair and Members
Civic Works Committee

January 23, 2015
(Appoint Consulting Engineer)

**RE: Southwest Area Trunk Sanitary Sewer Detailed Design
Phase 2 - Campbell Street (Hamlyn Street to Lambeth Optimist Park)
(Subledger #WW140011)
Capital Project ES5260 - Lambeth Southland Servicing
AECOM Canada Limited - \$167,523 (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>
Engineering	\$1,200,000	\$449,911	\$170,471	\$579,618
NET ESTIMATED EXPENDITURES	<u>\$1,200,000</u>	<u>\$449,911</u>	<u>\$170,471</u> 1)	<u>\$579,618</u>
<u>SOURCE OF FINANCING:</u>				
Drawdown from Sewage Works R.F.	\$53,600	\$20,096	\$7,614	\$25,890
Drawdown from City Services - Sewers Reserve Fund (Development Charges)	1,146,400	429,815	162,857	553,728
TOTAL FINANCING	<u>\$1,200,000</u>	<u>\$449,911</u>	<u>\$170,471</u>	<u>\$579,618</u>

Financial Note:

- 1) Estimated Expenditure \$567,449
 Less: Amount Previously Approved by Council May 20,2014 (ES5247,ES5260) 399,926
 Contract Price 167,523
 Add: HST @13% 21,778
 Total Contract Price Including Taxes 189,301
 Less: HST Rebate 18,830
 Net Contract Price \$170,471
- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

JG

Alan Dunbar
Manager of Financial Planning & Policy