Chair and Members
Civic Works Committee
(Appoint Consulting Engineer)

March 13, 2015

RE: Fanshawe Park Road & Richmond Street Intersection Improvements

Environmental Assessment Study
Capital Project TS1134 - Richmond Street & Fanshawe Park Rd Intersection Improvements
Dillon Consulting Limited - $179,137.20 (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:

<table>
<thead>
<tr>
<th>ESTIMATED EXPENDITURES</th>
<th>Approved Budget</th>
<th>Committed to Date</th>
<th>This Submission</th>
<th>Balance for Future Work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering</td>
<td>$850,000</td>
<td>$5,597</td>
<td>$182,290</td>
<td>$662,113</td>
</tr>
</tbody>
</table>

| NET ESTIMATED EXPENDITURES | $850,000 | $5,597 | $182,290 | $662,113 |

<table>
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<tr>
<th>SOURCE OF FINANCING:</th>
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<tbody>
<tr>
<td>Debenture Quota 2)</td>
</tr>
<tr>
<td>Drawdown from City Services R.F - Roads Component (Development Charges) 3)</td>
</tr>
</tbody>
</table>

TOTAL FINANCING

| $850,000 | $5,597 | $182,290 | $662,113 |

Financial Note:
1) Contract Price $179,137
Add: HST @13% 23,288
Total Contract Price Including Taxes 202,425
Less: HST Rebate 20,135
Net Contract Price $182,290

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.

An authorizing by-law should be drafted to secure debenture financing for project TS1134 - Richmond Street and Fanshawe Park Road Intersection Improvements for the net amount to be debentured of $85,000.

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

EH
Manager of Financial Planning & Policy