

APPENDIX 'A'

#15058

Chair and Members
Civic Works Committee

April 10, 2015
(Award Contract)

RE: 2015 Infrastructure Renewal Program - Burlington Crescent Reconstruction Project
(Subledger WS15C008)
Capital Project ES2414-15 - Sewer Replacement Program
Capital Project EW3765-15 - Main Replacement Engineering
Capital Project TS3014-15 - 2015 Road Rehab - Local & Rural
Bre-Ex Construction Inc. - \$3,270,018.52 (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:

	Approved Budget	Revised Budget	Committed to Date	This Submission	Balance for Future Work
SUMMARY OF ESTIMATED EXPENDITURES					
ES2414-15 - Sewer Repl. Program					
Engineering	\$241,885	\$241,885	\$241,885		\$0
Construction	11,180,115	11,180,115	2,654,129	1,554,461	6,971,525
Construction (PDC Portion)	82,000	162,000	82,000	80,000	0
Construction (London Hydro Contributions)	23,720	23,720	23,720		0
	<u>11,527,720</u>	<u>11,607,720</u>	<u>3,001,734</u>	<u>1,634,461</u>	<u>6,971,525</u>
EW3765-15 - Main Replacement Engineering					
Engineering	183,538	183,538	183,538		0
Construction	7,066,632	7,066,632	1,718,833	1,095,589	4,252,210
	<u>7,250,170</u>	<u>7,250,170</u>	<u>1,902,371</u>	<u>1,095,589</u>	<u>4,252,210</u>
TS3014-15 - 2015 Road Rehab - Local & Rural					
Construction	5,800,000	5,800,000	2,044,011	597,521	3,158,468
	<u>5,800,000</u>	<u>5,800,000</u>	<u>2,044,011</u>	<u>597,521</u>	<u>3,158,468</u>
NET ESTIMATED EXPENDITURES	<u>\$24,577,890</u>	<u>\$24,657,890</u>	<u>\$6,948,116</u>	<u>\$3,327,571</u> 1)	<u>\$14,382,203</u>
SUMMARY OF FINANCING:					
ES2414-15 - Sewer Repl. Program					
Capital Sewer Rates	\$5,260,000	\$5,260,000	\$146,014	\$1,554,461	\$3,559,525
Drawdown from Sewage Works Reserve Fund	3,412,000	3,412,000			3,412,000
Federal Gas Tax	2,750,000	2,750,000	2,750,000		0
Cash Recovery from Property Owners (PDC Portion)	82,000	162,000	82,000	80,000	0
Other Contributions (London Hydro)	23,720	23,720	23,720		0
	<u>11,527,720</u>	<u>11,607,720</u>	<u>3,001,734</u>	<u>1,634,461</u>	<u>6,971,525</u>
EW3765-15 - Main Replacement Engineering					
Capital Water Rates	6,430,130	6,430,130	1,902,371	1,095,589	3,432,170
Drawdown from Capital Water Reserve Fund	820,040	820,040			820,040
	<u>7,250,170</u>	<u>7,250,170</u>	<u>1,902,371</u>	<u>1,095,589</u>	<u>4,252,210</u>
TS3014-15 - 2015 Road Rehab - Local & Rural					
Capital Levy	5,800,000	5,800,000	2,044,011	597,521	3,158,468
	<u>5,800,000</u>	<u>5,800,000</u>	<u>2,044,011</u>	<u>597,521</u>	<u>3,158,468</u>
TOTAL FINANCING	<u>\$24,577,890</u>	<u>\$24,657,890</u>	<u>\$6,948,116</u>	<u>\$3,327,571</u>	<u>\$14,382,203</u>
FINANCIAL NOTE:					
	ES2414-15	EW3765-15	TS3014-15	Total	
1) Contract Price	\$1,606,192	\$1,076,640	\$587,187	\$3,270,019	
Add: HST @13%	208,805	139,963	76,334	425,102	
Total Contract Price Including Taxes	1,814,997	1,216,603	663,521	3,695,121	
Less: HST Rebate	180,536	121,014	66,000	367,550	
Net Contract Price	<u>\$1,634,461</u>	<u>\$1,095,589</u>	<u>\$597,521</u>	<u>\$3,327,571</u>	

2) There is an anticipated additional operating cost of \$600/year associated with this work upon project completion due to the installation of new sidewalk along the north leg of Burlington Crescent.

JG

Alan Dunbar
Manager of Financial Planning & Policy