

**APPENDIX 'B'**

Chair and Members  
Civic Works Committee

**#15069**  
April 24, 2015  
(Financing Adjustment)

**RE: Dingman Creek No. B-4 SWM Facility and Tributary Channel Improvement / Modification  
Municipal Class Environmental Study ( Subledger SWM14002)  
Capital Project ESSWM-DCB4 - SWM Facility Dingman Creek No. B-4**

**FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:**

Finance & Corporate Services 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:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Financing Adjustment</u></b>	<b><u>Revised Budget</u></b>
Engineering	\$682,965		\$682,965
Land Purchase	1,297,296		1,297,296
Construction	1,655,381		1,655,381
City Related Expenses	2,700		2,700
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$3,638,342</u></b>	<b><u>\$0</u></b>	<b><u>\$3,638,342</u></b>

**SOURCE OF FINANCING:**

Debenture Quota - Serviced through City Services	1&2)	\$3,419,136		\$3,419,136
Mjr. SWM Reserve Fund (Development Charges)				
Drawdown from City Services Mjr. SWM Reserve Fund (Development Charges)	2)		219,206	219,206
Other Contributions		219,206	(219,206)	0
<b>TOTAL FINANCING</b>		<b><u>\$3,638,342</u></b>	<b><u>\$0</u></b>	<b><u>\$3,638,342</u></b>

**NOTE TO CITY CLERK:**

- 1) 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 ESSWM-DCB4 - SWM Facility Dingman Creek No. B-4 for the net amount to be debentured of \$3,419,136.

**NOTES:**

- 2) As authorized by Council on June 10, 2014, the security amount of \$214,415 will be reimbursed to the landowner. This repayment requires a financing adjustment to include the Municipal Class EA Study to be funded from Development Charges. The funding requirement of \$219,206 is available as a drawdown from City Services Mjr. SWM Reserve Fund. Development Charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

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Alan Dunbar  
Manager of Financial Planning & Policy