

**APPENDIX 'A'**

Chair and Members  
Civic Works Committee

#15120  
August 28, 2015  
(Appoint Consulting Engineer)

**RE: Kilally Road Improvements Phase 1  
Capital Project TS1409 - Kilally Upgrades at Webster  
Subledger RD150014  
Development Engineering Ltd. - \$115,410.00 (excluding H.S.T.)**

**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>This Submission</u></b>	<b><u>Balance For Future Work</u></b>
Engineering	\$190,000	\$117,441	\$72,559
Relocate Utilities	146,000		146,000
<b>NET ESTIMATED EXPENDITURES</b>	<b><u><u>\$336,000</u></u></b>	<b><u><u>\$117,441</u></u></b> 1)	<b><u><u>\$218,559</u></u></b>

**SOURCE OF FINANCING:**

Debenture Quota	2)	\$43,700	\$15,267	\$28,433
Drawdown from City Services-Roads Component Reserve Fund (Development Charges)	3)	292,300	102,174	190,126
<b>TOTAL FINANCING</b>		<b><u><u>\$336,000</u></u></b>	<b><u><u>\$117,441</u></u></b>	<b><u><u>\$218,559</u></u></b>

1) **Financial Note:**

Contract Price	\$115,410
Add: HST @13%	15,003
Total Contract Price Including Taxes	<u>130,413</u>
Less: HST Rebate	12,972
Net Contract Price	<u><u>\$117,441</u></u>

**NOTE TO CITY CLERK:**

- 2) 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 TS1409 - Kilally Upgrades at Webster for the net amount to be debentured of \$43,700.

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

EH

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Alan Dunbar  
Manager of Financial Planning & Policy