

APPENDIX 'A'

#15162

Chair and Members
Community & Protective Services Committee

November 6, 2015
(Architect to Act as Prime Consultant)

**RE: Architect to Act as Prime Consultant for the New No. 11 Fire Station
(Subledger FG150031)
Capital Project PP1088 - Relocate Fire Station No. 11
Cornerstone Architecture Incorporated - \$127,280.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE 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, Corporate Services and City Treasurer, Chief Financial Officer, 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	\$200,000	\$30,000	\$129,520	\$40,480
Land Purchase	500,000	25,210		474,790
Construction	1,300,000			1,300,000
City Related Expenses	75,000			75,000
NET ESTIMATED EXPENDITURES	<u>\$2,075,000</u>	<u>\$55,210</u>	<u>\$129,520</u> 1)	<u>\$1,890,270</u>
<u>SOURCE OF FINANCING:</u>				
Capital Levy	\$459,100	18,433	43,244	\$397,423
Debenture Quota	233,700			233,700
Drawdown from City Services Reserve Fund - Fire Component (Development Charges) 2)	1,382,200	36,777	86,276	1,259,147
TOTAL FINANCING	<u>\$2,075,000</u>	<u>\$55,210</u>	<u>\$129,520</u>	<u>\$1,890,270</u>

Financial Note:

- | | |
|--------------------------------------|------------------|
| 1) Contract Price | \$127,280 |
| Add: HST @13% | 16,546 |
| Total Contract Price Including Taxes | <u>143,826</u> |
| Less: HST Rebate | 14,306 |
| Net Contract Price | <u>\$129,520</u> |
- 2) Development Charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

EH

Alan Dunbar
Manager of Financial Planning & Policy