

APPENDIX 'A'

#15168

Chair and Members
Civic Works Committee

November 20, 2015
(Appoint Consulting Engineer)

**RE: Bradley Avenue West Extension-Wharncliffe Road South to Wonderland Road South
Capital Project TS1523-1 - Bradley Ave Extension-Phase 1-Wharncliffe to Wonderland
(Subledger RD150023)
Archibald, Gray & McKay Engineering Ltd (AGM) - \$364,452.00 (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:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Balance For Future Work</u>
Engineering	\$833,651	\$370,867	\$462,784
NET ESTIMATED EXPENDITURES	<u>\$833,651</u>	<u>\$370,867</u> 1)	<u>\$462,784</u>

SOURCE OF FINANCING:

Drawdown from City Services-Roads Component Reserve Fund (Development Charges) 2)	\$833,651	\$370,867	\$462,784
TOTAL FINANCING	<u>\$833,651</u>	<u>\$370,867</u>	<u>\$462,784</u>

1) **Financial Note:**

Contract Price	\$364,452
Add: HST @13%	47,379
Total Contract Price Including Taxes	<u>411,831</u>
Less: HST Rebate	40,964
Net Contract Price	<u>\$370,867</u>

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

EH

Alan Dunbar
Manager of Financial Planning & Policy