

APPENDIX "A"

Chair and Members
Civic Works Committee

#15166
November 20, 2015
(Appoint Consulting Engineer)

**RE: Environmental Assessment, Design, and Contract Administration for
The Colonel Talbot Pumping Station & Sanitary Servicing Works
Subledger WW150009
Capital Budget Project No. ES2204 - Colonel Talbot Pumping Station
Capital Budget Project No. ES2498 - North Talbot Sanitary Sewer Extension (SS15C)
Stantec Consulting Ltd. - \$872,468.40 (excluding HST)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the cost of this project can not 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>Approved Budget</u>	<u>Additional Funding Required</u>	<u>Revised Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>ESTIMATED EXPENDITURES</u>					
<u>ES2204-Colonel Talbot Pumping Station</u>					
Engineering	\$600,000		\$600,000	\$584,165	\$15,835
<u>ES2498-North Talbot San.Swr. Ext. (SS15C)</u>					
Engineering	0	303,658	303,658	303,658	0
NET ESTIMATED EXPENDITURES	<u>\$600,000</u>	<u>\$303,658</u>	<u>\$903,658</u>	<u>\$887,823</u> 1)	<u>\$15,835</u>
<u>SOURCE OF FINANCING</u>					
<u>ES2204-Colonel Talbot Pumping Station</u>					
Debenture Quota (Serviced through City Services Reserve Fund - Sanitary Sewer (Development Charges)) 2&4)	\$600,000		\$600,000	\$584,165	\$15,835
<u>ES2498-North Talbot San.Swr. Ext. (SS15C)</u>					
Drawdown from City Services - Sewers Reserve Fund (Development Charges) 3&4)	0	303,658	303,658	303,658	0
TOTAL FINANCING	<u>\$600,000</u>	<u>\$303,658</u>	<u>\$903,658</u>	<u>\$887,823</u>	<u>\$15,835</u>

1) **Financial Note:**

	<u>ES2204</u>	<u>ES2498</u>	<u>TOTAL</u>
Contract Price	\$298,406	\$574,062	\$872,468
Add: HST @13%	38,793	74,628	113,421
Total Contract Price Including Taxes	337,199	648,690	985,889
Less: HST Rebate	33,541	64,525	98,066
Net Contract Price	<u>\$303,658</u>	<u>\$584,165</u>	<u>\$887,823</u>

2) **NOTE TO CITY CLERK:**

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 as determined by the Ministry 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 ES2204 - Colonel Talbot Pumping Station for the net amount to be debentured of \$600,000.

3) The budget for ES2498 - North Talbot Sanitary Sewer Extension (SS15C) is included in the 2016 proposed budget. It is 100% funded by Development Charges. There will be no impact on the rate supported budget from this revision. A portion of this budget (\$303,658) is required in 2015 and can be accommodated by advancing the required amount from the 2016 budget. Upon Council approval of this recommendation, the 2016 proposed budget for project ES2498 will be automatically revised.

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