

Chair and Members
Civic Works Committee

February 22, 2012
(Award Contract)

**RE: Close Circuit (CCTV) Sewer Inspection Service
Capital Project ES1825-12 - 2012 Video Inspection
Benko Sewer Service - Division of Badger Daylighting Inc. - \$356,325 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 Acting Executive Director, Planning, Environmental and 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	\$400,000	\$362,596	\$37,404
NET ESTIMATED EXPENDITURES	<u>\$400,000</u>	<u>\$362,596</u>	<u>\$37,404</u> 1)
 <u>SOURCE OF FINANCING:</u>			
Capital Sewer Rates	\$400,000	\$362,596	\$37,404
TOTAL FINANCING	<u>\$400,000</u>	<u>\$362,596</u>	<u>\$37,404</u>

Financial Note:

1) Contract Price	\$356,325
Add: HST @13%	46,322
Total Contract Price Including Taxes	<u>402,647</u>
Less: HST Rebate	40,051
Net Contract Price	<u>\$362,596</u>

2) There are no anticipated additional operating costs associated with this project.

JG



Alan Dunbar
Manager of Financial Planning & Policy