Chair and Members Civic Works Committee

February 24, 2012 (Award Contract)

Balance for

RE: Granular Materials - Area "B"

Capital Project TS3014-12 - 2012 Road Rehab - Local & Rural

Capital Project TS3037-12 - 2012 Sidewalk Repair & Replacement

2012 Operating Account - 510101.430500 (Transportation Operations - Summer Maintenance)

Aaroc Aggregates Ltd. - \$449,698.50 (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 & Engineering Services and City Engineer, the detailed source of financing for this project is:

Approved

This

TS3014-12 - 2012 Road Rehab - Local & Rural \$5,100,000 \$101,760 \$4,998,240	ESTIMATED EXPENDITURES		Budget	Submission	Future Work
Construction 1,200,000 254,400 945,600 Operating - 510101.430500 101,454 101,454 101,454 0 NET ESTIMATED EXPENDITURES \$6,401,454 \$457,614 1) \$5,943,840 SOURCE OF FINANCING: TS3014-12 - 2012 Road Rehab - Local & Rural \$756,800 \$101,760 \$655,040 Capital Levy \$756,800 \$101,760 \$655,040 Debenture Quota 2) 4,343,200 \$101,760 4,998,240 TS3037-12 - 2012 Sidewalk Repair & Replacement Capital Levy 1,200,000 254,400 945,600 Operating 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 \$10101,430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160		Rural	\$5,100,000	\$101,760	\$4,998,240
Operating - 510101.430500 101,454 101,454 101,454 0 NET ESTIMATED EXPENDITURES \$6,401,454 \$457,614 1) \$5,943,840 SOURCE OF FINANCING: T33014-12 - 2012 Road Rehab - Local & Rural Capital Levy \$756,800 \$101,760 \$655,040 Debenture Quota 2) 4,343,200 4,343,200 4,343,200 TS3037-12 - 2012 Sidewalk Repair & Replacement Capital Levy 1,200,000 254,400 945,600 Operating 101,454 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 \$10101,430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	TS3037-12 - 2012 Sidewalk Repair & Re	placement			
NET ESTIMATED EXPENDITURES \$6,401,454 \$457,614 1) \$5,943,840	Construction		1,200,000	254,400	945,600
SOURCE OF FINANCING: TS3014-12 - 2012 Road Rehab - Local & Rural \$756,800 \$101,760 \$655,040 Capital Levy \$756,800 \$101,760 \$655,040 Debenture Quota 2) 4,343,200 101,760 4,998,240 TS3037-12 - 2012 Sidewalk Repair & Replacement 2 1,200,000 254,400 945,600 Operating 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	Operating - 510101.430500		101,454	101,454	0
TS3014-12 - 2012 Road Rehab - Local & Rural Capital Levy \$756,800 \$101,760 \$655,040 Debenture Quota 2 4,343,200 5,100,000 101,760 4,998,240 TS3037-12 - 2012 Sidewalk Repair & Replacement Capital Levy 1,200,000 254,400 945,600 Poperating 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3 \$5,943,840 Poperation \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	NET ESTIMATED EXPENDITURES	n.	\$6,401,454	\$457,614 1)	\$5,943,840
Capital Levy \$756,800 \$101,760 \$655,040 Debenture Quota 2) 4,343,200 4,343,200 5,100,000 101,760 4,998,240 TS3037-12 - 2012 Sidewalk Repair & Replacement Capital Levy 1,200,000 254,400 945,600 Operating 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	SOURCE OF FINANCING:				
Debenture Quota 2) 4,343,200 5,100,000 101,760 4,998,240 5,100,000 101,760 4,998,240 1,200,000 254,400 945,600 945,600 101,454 101,454 0 Capital Levy 1,200,000 254,400 945,600 945,600 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 0 Financial Note: TS3014-12 TS3037-12 510101,430500 Total 100,000	TS3014-12 - 2012 Road Rehab - Local &	Rural			
TS3037-12 - 2012 Sidewalk Repair & Replacement Capital Levy 1,200,000 254,400 945,600	Capital Levy		\$756,800	\$101,760	\$655,040
TS3037-12 - 2012 Sidewalk Repair & Replacement Capital Levy 1,200,000 254,400 945,600 Operating 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	Debenture Quota 2)		4,343,200		4,343,200
Capital Levy 1,200,000 254,400 945,600 Operating 101,454 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546			5,100,000	101,760	4,998,240
Operating 101,454 101,454 0 TOTAL FINANCING \$6,401,454 \$457,614 3) \$5,943,840 Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	TS3037-12 - 2012 Sidewalk Repair & Rep	placement			
Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	Capital Levy		1,200,000	254,400	945,600
Financial Note: TS3014-12 TS3037-12 510101.430500 Total Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	Operating		101,454	101,454	0
Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	TOTAL FINANCING		\$6,401,454	\$457,614 3)	\$5,943,840
Contract Price \$100,000 \$250,000 \$99,699 \$449,699 Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546	Financial Note:	TS3014-12	TS3037-12	510101 430500	Total
Add: HST @13% 13,000 32,500 12,961 58,461 Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546					
Total Contract Price Including Taxes 113,000 282,500 112,660 508,160 Less: HST Rebate 11,240 28,100 11,206 50,546					
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Ψ101,100 Ψ201,100 Ψ101,101 Ψ101,011	Net Contract Price	\$101,760	\$254,400	\$101,454	\$457,614

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 TS3014-12 - 2012 Road Rehab - Local & Rural for the net amount to be debentured of \$4,343,200.

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

Alan Dunbar

Manager of Financial Planning & Policy

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