

APPENDIX 'A'

#16012

Chair and Members
Civic Works Committee

February 26, 2016
(Appoint Consulting Engineer)

**RE: Subsurface Utility Engineering Investigation for the Downtown
York and King Street Corridors
(Subledger NT16ES01)
Capital Project ES2463 - PCP and Downtown Strategy
T2 Utility Engineers Inc. - \$171,718.00 (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>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$1,487,002	\$300,397	\$174,740	\$1,011,865
City Related Expenses	12,998	12,998		0
NET ESTIMATED EXPENDITURES	<u>\$1,500,000</u>	<u>\$313,395</u>	<u>\$174,740</u> 1)	<u>\$1,011,865</u>
 <u>SOURCE OF FINANCING:</u>				
Drawdown from Sewage Works Reserve Fund	\$1,500,000	\$313,395	\$174,740	\$1,011,865
TOTAL FINANCING	<u>\$1,500,000</u>	<u>\$313,395</u>	<u>\$174,740</u>	<u>\$1,011,865</u>

1) **Financial Note:**

Contract Price	<u>\$171,718</u>
Add: HST @13%	<u>22,323</u>
Total Contract Price Including Taxes	<u>194,041</u>
Less: HST Rebate	<u>19,301</u>
Net Contract Price	<u><u>\$174,740</u></u>

JG

Alan Dunbar
Manager of Financial Planning & Policy