

APPENDIX 'A'

#16011

Chair and Members
Civic Works Committee

February 26, 2016
(Appoint Consulting Engineer)

**RE: Pavement Management System & Roadmatrix Database Update
(Subledger NT16RD01)
Capital Project TS144616 - Road Networks Improvements (Main)
Stantec Consulting Ltd. - \$370,757.20 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE 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>Proposed 2016 Budget</u> ²⁾	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$377,282		\$377,282	\$0
Construction	14,995,718	432,480		14,563,238
NET ESTIMATED EXPENDITURES	<u>\$15,373,000</u>	<u>\$432,480</u>	<u>\$377,282</u> ¹⁾	<u>\$14,563,238</u>
<u>SOURCE OF FINANCING:</u>				
Capital Levy	\$125,791	\$125,791		\$0
Debenture Quota	7,596,897			7,596,897
Federal Gas Tax	7,650,312	306,689	377,282	6,966,340
TOTAL FINANCING	<u>\$15,373,000</u>	<u>\$432,480</u>	<u>\$377,282</u>	<u>\$14,563,237</u>

Financial Note:

1) Contract Price	\$370,757
Add: HST @13%	48,198
Total Contract Price Including Taxes	<u>418,955</u>
Less: HST Rebate	41,673
Net Contract Price	<u>\$377,282</u>

2) Subject to Council approval of the 2016 capital budget on March 10, 2016.

EH

Alan Dunbar
Manager of Financial Planning & Policy