

APPENDIX 'A'

#16018

Chair and Members
Civic Works Committee

February 26, 2016
(Appoint Consulting Engineer)

**RE: Bostwick Road Environmental Assessment
Wharncliffe Road West to Pack Road
(Subledger NT16RD02)
Capital Project TS1031 - Long Term Corridor Protection EA Studies
Parsons Inc. - \$254,089.00 (excluding H.S.T.)**

FINANCE & CORPOATE 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>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$300,000	\$258,561	\$41,439
NET ESTIMATED EXPENDITURES	<u>\$300,000</u>	<u>\$258,561</u> 1)	<u>\$41,439</u>
<u>SOURCE OF FINANCING:</u>			
Drawdown from City Services Reserve Fund - Growth Studies (Development Charges)	2) \$300,000	\$258,561	\$41,439
TOTAL FINANCING	<u>\$300,000</u>	<u>\$258,561</u>	<u>\$41,439</u>

Financial Note:

1) Contract Price	\$254,089
Add: HST @13%	33,032
Total Contract Price Including Taxes	<u>287,121</u>
Less: HST Rebate	28,560
Net Contract Price	<u>\$258,561</u>

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

EH

Alan Dunbar
Manager of Financial Planning & Policy