

APPENDIX 'A'

#16028
 March 18, 2016
 (Award Contract)

Chair and Members
 Civic Works Committee

RE: Veterans Memorial Parkway Resurfacing
 (Subledger RD150011)
Capital Project TS144616 - Road Networks Improvements (Main)
Capital Project TS4067-15 - Traffic Signals - Maintenance
Construction - Coco Paving Inc. \$5,933,000 (excluding H.S.T.)
Engineering (Construction Administration) - Parsons Inc. - \$299,409 (excluding H.S.T.)
Engineering (Signal Design) - Parsons Inc. - \$16,420 (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>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>TS144616-Road Networks Improvements</u>				
Engineering	\$720,000	\$414,518	\$304,678	\$804
Construction	14,653,000	871,624	6,037,421	7,743,955
	<u>15,373,000</u>	<u>1,286,142</u>	<u>6,342,099</u>	<u>7,744,759</u>
<u>TS4067-15-Traffic Signals Mtce.</u>				
Engineering	209,767	193,058	16,709	0
Construction	867,670	867,670		0
Traffic Signals	2,123,563	1,163,711		959,852
	<u>3,201,000</u>	<u>2,224,439</u>	<u>16,709</u>	<u>959,852</u>
NET ESTIMATED EXPENDITURES	<u>\$18,574,000</u>	<u>\$3,510,581</u>	<u>\$6,358,808</u> 1)	<u>\$8,704,611</u>

SUMMARY OF FINANCING:

<u>TS144616-Road Networks Improvements</u>				
Capital Levy	\$125,791	\$125,791		\$0
Debenture Quota	7,596,897			7,596,897
Federal Gas Tax	7,650,312	1,160,351	6,342,099	147,862
	<u>15,373,000</u>	<u>1,286,142</u>	<u>6,342,099</u>	<u>7,744,759</u>
<u>TS4067-15-Traffic Signals Mtce.</u>				
Capital Levy	3,201,000	2,224,439	16,709	959,852
TOTAL FINANCING	<u>\$18,574,000</u>	<u>\$3,510,581</u>	<u>\$6,358,808</u>	<u>\$8,704,611</u>

1) **FINANCIAL NOTE:**

	<u>Construction TS144616</u>	<u>Engineering TS144616</u>	<u>Engineering TS4067-15</u>	<u>TOTAL</u>
Contract Price	\$5,933,000	\$299,409	\$16,420	\$6,248,829
Add: HST @13%	771,290	38,923	2,135	812,348
Total Contract Price Including Taxes	6,704,290	338,332	18,555	7,061,177
Less: HST Rebate	666,869	33,654	1,846	702,369
Net Contract Price	<u>\$6,037,421</u>	<u>\$304,678</u>	<u>\$16,709</u>	<u>\$6,358,808</u>

EH/jg

Alan Dunbar
 Manager of Financial Planning & Policy