

APPENDIX 'A'

Chair and Members
Civic Works Committee

#16064
April 15, 2016
(Appoint Consulting Engineer)

**RE: Blackfriars Bridge Rehabilitation
Capital Project TS176316 - Bridges Major Upgrades
Dillon Consulting Limited - \$587,290.00 (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 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>
Engineering	\$1,000,000	\$203,894	\$597,627	\$198,479
Construction	4,100,000	989,778		3,110,222
NET ESTIMATED EXPENDITURES	<u>\$5,100,000</u>	<u>\$1,193,672</u>	<u>\$597,627</u> 1)	<u>\$3,308,701</u>

SUMMARY OF FINANCING:

Capital Levy	(3)	\$3,100,000		\$597,627	\$2,502,373
Federal Gas Tax		2,000,000	1,193,672		806,328
TOTAL FINANCING		<u>\$5,100,000</u>	<u>\$1,193,672</u>	<u>\$597,627</u>	<u>\$3,308,701</u>

1) **FINANCIAL NOTE:**

Contract Price		\$587,290
Add: HST @13%		76,348
Total Contract Price Including Taxes		663,638
Less: HST Rebate		66,011
Net Contract Price		<u>\$597,627</u>

- 2) There are no anticipated additional annual operating costs to the Environmental and Engineering Services Department associated with this assignment
- 3) \$1.5 million of the \$2.0 million of assessment growth funding that was approved during 2016 budget deliberations for Roadways (Assessment Growth Business Case #18) has been allocated to TS176316 - Bridges Major Upgrades to be available for the Blackfriars Bridge project. A discrete project for Blackfriars Bridge Rehabilitation will be established upon approval of this Source of Financing.

EH

Alan Dunbar
Manager of Financial Planning & Policy