

APPENDIX 'A'

#16035

Chair and Members
Civic Works Committee

April 1, 2016
(Award Contract)

RE: 2016 Arterial Road Rehabilitation - Contract No. 1
(Subledger RD160002)
Capital Project TS144616 - Road Network Improvements (Main)
Capital Project TS4067-15 - Traffic Signals Maintenance
Capital Project TS4058-15 - Traffic Calming Program
Capital Project TS173916 - Cycling Facilities
Coco Paving Inc. (London) - \$5,857,000 (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 and Engineering Services & City Engineer, the detailed source of financing for this project is:

<u>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>TS144616-Road Network Improvements</u>					
Engineering	\$720,000	\$720,000	\$719,196		\$804
Construction	14,653,000	14,653,000	6,909,045	5,520,610	2,223,345
Construction (London Hydro Contribution)		8,492		8,492	0
	<u>15,373,000</u>	<u>15,381,492</u>	<u>7,628,241</u>	<u>5,529,102</u>	<u>2,224,149</u>
<u>TS4067-15-Traffic Signals Mtce.</u>					
Engineering	209,767	209,767	209,767		0
Construction	867,670	867,670	867,670		0
Traffic Signals	2,123,563	2,123,563	1,163,711	325,613	634,239
	<u>3,201,000</u>	<u>3,201,000</u>	<u>2,241,148</u>	<u>325,613</u>	<u>634,239</u>
<u>TS4058-15 Traffic Calming Program</u>					
Engineering	17,135	17,135			17,135
Construction	107,865	107,865	33,378	74,487	0
	<u>125,000</u>	<u>125,000</u>	<u>33,378</u>	<u>74,487</u>	<u>17,135</u>
<u>TS173916 - Cycling Facilities</u>					
Construction	782,850	782,850		30,882	751,968
NET ESTIMATED EXPENDITURES	<u>\$19,481,850</u>	<u>\$19,490,342</u>	<u>\$9,902,767</u>	<u>\$5,960,084</u> 1)	<u>\$3,627,491</u>

SUMMARY OF FINANCING:

<u>TS144616-Road Network Improvements</u>					
Capital Levy	\$125,791	\$125,791	\$125,791		\$0
Debenture Quota	7,596,897	7,596,897		5,372,748	2,224,149
Federal Gas Tax	7,650,312	7,650,312	7,502,450	147,862	0
Other Contributions (London Hydro)	2) 0	8,492		8,492	0
	<u>15,373,000</u>	<u>15,381,492</u>	<u>7,628,241</u>	<u>5,529,102</u>	<u>2,224,149</u>
<u>TS4067-15-Traffic Signals Mtce.</u>					
Capital Levy	3,201,000	3,201,000	2,241,148	325,613	634,239
<u>TS4058-15 Traffic Calming Program</u>					
Capital Levy	125,000	125,000	33,378	74,487	17,135
<u>TS173916 - Cycling Facilities</u>					
Capital Levy	391,425	391,425		15,441	375,984
Drawdown from City Services R.F. - Roads Component (Development Charges)	3) 391,425	391,425		15,441	375,984
	<u>782,850</u>	<u>782,850</u>	<u>0</u>	<u>30,882</u>	<u>751,968</u>
TOTAL FINANCING	<u>\$19,481,850</u>	<u>\$19,490,342</u>	<u>\$9,902,767</u>	<u>\$5,960,084</u>	<u>\$3,627,491</u>

Financial Note

	<u>TS144616</u>	<u>London Hydro</u>	<u>TS4067-15</u>	<u>TS4058-15</u>	<u>TS173916</u>
1) Contract Price	\$5,425,127	\$8,345	\$319,981	\$73,199	\$30,348
Add: HST @13%	705,267	1,085	41,598	9,516	3,945
Total Contract Price Including Taxes	6,130,394	9,430	361,579	82,715	34,293
Less: HST Rebate	609,784	938	35,966	8,228	3,411
Net Contract Price	<u>\$5,520,610</u>	<u>\$8,492</u>	<u>\$325,613</u>	<u>\$74,487</u>	<u>\$30,882</u>

	<u>Total</u>
Contract Price	\$5,857,000
Add: HST @13%	761,411
Total Contract Price Including Taxes	6,618,411
Less: HST Rebate	658,327
Net Contract Price	<u>\$5,960,084</u>

- 2) London Hydro is abandoning 2 obsolete structures located on Hamilton Road (Section B). Funding for this work will be provided from London Hydro.
- 3) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Study completed in 2014.
- 4) There are no anticipated additional annual operating costs to the Environmental and Engineering Services Department associated with the approval of this tender.

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EH

Alan Dunbar
Manager of Financial Planning & Policy