

APPENDIX 'A'

#16090
 May 13, 2016
 (Award Contract)

Chair and Members
 Civic Works Committee

**RE: Watermain Cleaning and Relining Renewal
 (Subledger WT160002)
 Capital Project EW3563-15 - Main Rehabilitation
 Capital Project EW356316 - Main Rehabilitation
 Fer-Pal Construction Limited - \$5,735,357.31 (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>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>EW3563-15 - Main Rehabilitation</u>				
Construction	\$6,142,900	\$5,010,997	\$480,307	\$651,596
<u>EW356316 - Main Rehabilitation</u>				
Construction	5,657,900		5,355,992	301,908
NET ESTIMATED EXPENDITURES	<u>\$11,800,800</u>	<u>\$5,010,997</u>	<u>\$5,836,299</u> 1)	<u>\$953,504</u>

SOURCE OF FINANCING:

<u>EW3563-15 - Main Rehabilitation</u>				
Capital Water Rates	\$5,142,900	\$5,010,997	\$131,903	\$0
Drawdown from Capital Water Reserve Fund	1,000,000		348,404	651,596
	6,142,900	5,010,997	480,307	651,596
<u>EW356316 - Main Rehabilitation</u>				
Capital Water Rates	5,657,900		5,355,992	301,908
TOTAL FINANCING	<u>\$11,800,800</u>	<u>\$5,010,997</u>	<u>\$5,836,299</u>	<u>\$953,504</u>

1) **Financial Note:**

	<u>Extension</u>	<u>Increase</u>	<u>Total</u>
Contract Price	\$5,263,357	\$472,000	\$5,735,357
Add: HST @13%	684,236	61,360	745,596
Total Contract Price Including Taxes	5,947,593	533,360	6,480,953
Less: HST Rebate	591,601	53,053	644,654
Net Contract Price	<u>\$5,355,992</u>	<u>\$480,307</u>	<u>\$5,836,299</u>

JG

 Alan Dunbar
 Manager of Financial Planning & Policy