

APPENDIX 'A'

Chair and Members
Civic Works Committee

#16094
May 27, 2016
(Appoint Consulting Engineer)

**RE: Engineering Services for Class EA and Design of Upgrades for East Park PS
(Subledger FS16EP01)
Capital Project ES5132 - East Park Pumping Station Expansion (DC14-WW01005)
R.V. Anderson Associates Limited - \$122,892.00 (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 the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director of Environmental & Engineering Services & City Engineer, the detailed source of financing for this project is:

<u>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$200,000	\$125,055	\$74,945
Construction	1,453,000		1,453,000
NET ESTIMATED EXPENDITURES	<u>\$1,653,000</u>	<u>\$125,055</u> 1)	<u>\$1,527,945</u>

SUMMARY OF FINANCING:

Drawdown from Industrial Oversizing - Sewer Reserve Fund	\$160,000	\$12,105	\$147,895
Drawdown from City Services-Sewers Reserve Fund (Development Charges) 2)	40,000	40,000	0
Debenture Quota (Serviced through City Services-Sewers Reserve Fund (Development Charges) 2&3)	1,453,000	72,950	1,380,050
TOTAL FINANCING	<u>\$1,653,000</u>	<u>\$125,055</u>	<u>\$1,527,945</u>

1) **FINANCIAL NOTE:**

Contract Price	\$122,892
Add: HST @13%	15,976
Total Contract Price Including Taxes	138,868
Less: HST Rebate	13,813
Net Contract Price	<u>\$125,055</u>

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

NOTE TO CITY CLERK:

3) Administration hereby certifies that the estimated amounts payable in respect of this project does not exceed the annual financial debt and obligation limit for the Municipality of Municipal Affairs in accordance with the provisions of Ontario Regulation 403/02 made under the Municipal Act, and accordingly the City Clerk is hereby requested to prepare and introduce the necessary authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for project ES5132 - East Park Pumping Station Expansion for the net amount to be debentured of \$1,453,000.

JG

Alan Dunbar
Manager of Financial Planning & Policy