

APPENDIX 'A'

Chair and Members
Civic Works Committee

#16073
May 27, 2016
(Additional Funding)

**RE: Wickerson Pumping Station Upgrades
(Subledger WT150004)
Capital Project EW3653 - Wickerson Pumping Station DC14-WD02001
H2 Ontario Inc. - \$80,000.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE 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> |
|--|-----------------------------------|-------------------------------------|-----------------------------------|---|
| Engineering | \$156,189 | \$156,189 | | \$0 |
| Construction | 1,023,322 | 698,023 | 81,408 | 243,891 |
| City Related Expenses | 7,413 | 7,413 | | 0 |
| NET ESTIMATED EXPENDITURES | <u>\$1,186,924</u> | <u>\$861,625</u> | <u>\$81,408</u> 1) | <u>\$243,891</u> |
| <u>SOURCE OF FINANCING:</u> | | | | |
| Drawdown from Capital Water Reserve Fund | \$165,524 | \$120,159 | \$11,353 | \$34,012 |
| Drawdown from City Services - Water Reserve Fund (Development Charges) | 1,021,400 | 741,466 | 70,055 | 209,879 |
| TOTAL FINANCING | <u>\$1,186,924</u> | <u>\$861,625</u> | <u>\$81,408</u> | <u>\$243,891</u> |

Financial Note:

| | |
|--------------------------------------|-----------------|
| 1) Contract Price | \$80,000 |
| Add: HST @13% | 10,400 |
| Total Contract Price Including Taxes | <u>90,400</u> |
| Less: HST Rebate | 8,992 |
| Net Contract Price | <u>\$81,408</u> |

JG

Alan Dunbar
Manager of Financial Planning & Policy