

APPENDIX 'A'

Chair and Members
Civic Works Committee

#16116
June 30, 2016
(Appoint Consulting Engineer)

RE: Appoint Consulting Engineer
Design of the Forest City South Industrial Park and Stormwater Management Solution
(Subledger ID160004)
Capital Project ID2095 - Stormwater Mgmt Servicing
Capital Project ID1150 - Internal Servicing
AECOM Canada - \$395,589.00 (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>
<u>ID2095 - Stormwater Mgmt Servicing</u>				
Engineering (ID2095FCS-Forest City South Ind. Park)	\$250,000		\$233,241	\$16,759
Balance of Engineering Available	750,000	31,342		718,658
Construction	2,284,628			2,284,628
City Related Expenses	50,000			50,000
	<u>3,334,628</u>	<u>31,342</u>	<u>233,241</u>	<u>3,070,045</u>
<u>ID1150 - Internal Servicing</u>				
Engineering (ID1150FCS-Forest City South Ind. Park)	250,000	29,330	169,311	\$51,359
Balance of Engineering Available	2,608,334	178,513		2,429,821
Construction	1,466,666			1,466,666
City Related Expenses	75,000			75,000
	<u>4,400,000</u>	<u>207,843</u>	<u>169,311</u>	<u>4,022,846</u>
NET ESTIMATED EXPENDITURES	<u>\$7,734,628</u>	<u>\$239,185</u>	<u>\$402,552</u> 1)	<u>\$7,092,891</u>

SOURCE OF FINANCING:

<u>ID2095 - Stormwater Mgmt Servicing</u>				
Debenture Quota (Serviced through City Services-Major SWM Reserve Fund) (Development Charges) (ID1150FCS-Forest City South Ind. Park)	2&3)	\$250,000	\$233,241	\$16,759
Balance of Debenture Quota Available		<u>3,084,628</u>	<u>31,342</u>	<u>3,053,286</u>
		<u>3,334,628</u>	<u>31,342</u>	<u>3,070,045</u>
<u>ID1150 - Internal Servicing</u>				
Drawdown from Industrial Land R.F. (ID1150FCS-Forest City South Ind. Park)		250,000	169,311	51,359
Balance of Drawdown Available		<u>4,150,000</u>	<u>178,513</u>	<u>3,971,487</u>
		<u>4,400,000</u>	<u>207,843</u>	<u>4,022,846</u>
TOTAL FINANCING		<u>\$7,734,628</u>	<u>\$239,185</u>	<u>\$402,552</u>

Financial Note:

	<u>ID2095FCS</u>	<u>ID1150FCS</u>	<u>TOTAL</u>
1) Contract Price	\$229,207	\$166,382	\$395,589
Add: HST @13%	29,797	21,630	51,427
Total Contract Price Including Taxes	<u>259,004</u>	<u>188,012</u>	<u>447,016</u>
Less: HST Rebate	25,763	18,701	44,464
Net Contract Price	<u>\$233,241</u>	<u>\$169,311</u>	<u>\$402,552</u>

2) **NOTE TO CITY CLERK:**

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 ID2095FSC - Storm Water Management Servicing-Forest City South Industrial Park for the net amount to be debentured of \$250,000.

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