

APPENDIX 'A'

#16115

Chair and Members
Civic Works Committee

June 30, 2016
(Appoint Consulting Engineer)

**RE: Southdale Road Environmental Assessment Study From Boler to Wickerson Road
(Subledger RD160014)
Capital Project TS1407-1 - Southdale Rd Upgrades, Phase 1
Capital Project TS1407-2 - Southdale Rd Upgrades, Phase 2
Capital Project TS1408 - Wickerson-Ironwood to Southdale Upgrades
Dillon Consulting Ltd. - \$228,855.00 (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, Environmental & Engineering Services and 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>
<u>TS1407-1-Southdale Rd Upgrades, Phase 1</u>			
Engineering	\$380,000	\$77,628	\$302,372
<u>TS1407-2-Southdale Rd Upgrades, Phase 2</u>			
Engineering	231,777	77,628	154,149
<u>TS1408 - Wickerson-Ironwood to Southdale Upg.</u>			
Engineering	206,357	77,628	128,729
NET ESTIMATED EXPENDITURES	<u>\$818,134</u>	<u>\$232,884</u> 1)	<u>\$585,250</u>

SUMMARY OF FINANCING:

<u>TS1407-1-Southdale Rd Upgrades, Phase 1</u>				
Drawdown from City Services R.F. - Roads Component (Development Charges)	2)	\$380,000	\$77,628	\$302,372
<u>TS1407-2-Southdale Rd Upgrades, Phase 2</u>				
Debenture Quota	3 a)	30,077	10,074	20,003
Drawdown from City Services R.F. - Roads Component (Development Charges)	2)	201,700	67,554	134,146
		231,777	77,628	154,149
<u>TS1408 - Wickerson-Ironwood to Southdale Upg.</u>				
Debenture Quota	3 b)	26,757	10,066	16,691
Drawdown from City Services R.F. - Roads Component (Development Charges)	2)	179,600	67,562	112,038
		206,357	77,628	128,729
TOTAL FINANCING		<u>\$818,134</u>	<u>\$232,884</u>	<u>\$585,250</u>

1) **FINANCIAL NOTE:**

	<u>TS1407-1</u>	<u>TS1407-2</u>	<u>TS1408</u>
Contract Price	\$76,285	\$76,285	\$76,285
Add: HST @13%	9,917	9,917	9,917
Total Contract Price Including Taxes	86,202	86,202	86,202
Less: HST Rebate	8,574	8,574	8,574
Net Contract Price	<u>\$77,628</u>	<u>\$77,628</u>	<u>\$77,628</u>

<u>TOTAL</u>
\$228,855
29,751
258,606
25,722
<u>\$232,884</u>

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

3) **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.

a) An authorizing by-law should be drafted to secure debenture financing for project TS1407-2 - Southdale Road Upgrades, Phase 2 Wickerson to Bramblewood for the net amount to be debentured of \$30,077.

b) An authorizing by-law should be drafted to secure debenture financing for project TS1408 - Wickerson-Ironwood to Southdale Upgrades for the net amount to be debentured of \$26,757.

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Manager of Financial Planning & Policy