

Chair and Members
Civic Works Committee

March 23, 2012
(Award Contract)

**RE: Morningson Pond Sediment Removal
Capital Project ES2532 - Storm Water Management Remediation Program
Ro-Buck Contracting Limited - \$224,246.00 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 Acting Executive Director, Planning, Environmental and Engineering Services & 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	\$257,872	\$15,000		\$242,872
Construction	229,000		228,193	807
NET ESTIMATED EXPENDITURES	\$486,872	\$15,000	\$228,193	\$243,679

SOURCE OF FINANCING:

Capital Sewer Rates	486,872	15,000	228,193	243,679
TOTAL FINANCING	\$486,872	\$15,000	\$228,193	\$243,679

Financial Note:

1) Contract Price	\$224,246
Add: HST @13%	29,152
Total Contract Price Including Taxes	253,398
Less: HST Rebate	25,205
Net Contract Price	<u>\$228,193</u>

- 2) There are no anticipated additional operating costs to the Planning, Environmental and Engineering Services budget in 2012 or subsequent years associated with the approval of this project.

EH


Alan Dunbar
Manager of Financial Planning & Policy