

APPENDIX 'A'

Chair and Members
Civic Works Committee

#16135
July 28, 2016
(Award Contract)

**RE: Hyde Park Pumping Station - Electrical & Pump Upgrades
(Subledger FS14HP01)
Capital Project ES2466 - Hyde Park Pumping Station Upgrades
Selectra Inc. (Selectra) - \$343,269.00 (excluding HST)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services confirms that the cost of this project, although not included in the approved Capital Budget, can be accommodated with a transfer of funds from an existing capital project, 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>Additional Funding Required</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>
Engineering	\$88,625		\$88,625	\$88,625	\$0
Construction	111,375	344,250	455,625	106,314	349,311
NET ESTIMATED EXPENDITURES	<u>\$200,000</u>	<u>\$344,250</u>	<u>\$544,250</u>	<u>\$194,939</u>	<u>\$349,311</u> 1)
<u>SOURCE OF FINANCING:</u>					
Drawdown from City Services - Sewers Reserve Fund (Development Charges) 2)	\$200,000		\$200,000	\$194,939	\$5,061
Drawdown from City Services - Sewers R.F. (Development Charges) - tsf from ES5016 - Wonderland Pumping Station Optimization 2) & 3)		143,045	143,045		143,045
Drawdown from City Services - Sewer R.F. (Development Charges) - tsf from ES3088 - Wonderland-Dingman Pumping Station 2) & 3)		37,817	37,817		37,817
Additional drawdown from City Services - Sewer R.F. (Development Charges) 2) & 3)		163,388	163,388		163,388
TOTAL FINANCING	<u>\$200,000</u>	<u>\$344,250</u>	<u>\$544,250</u>	<u>\$194,939</u>	<u>\$349,311</u>

Financial Note:

1) Contract Price	\$343,269
Add: HST @13%	44,625
Total Contract Price Including Taxes	<u>387,894</u>
Less: HST Rebate	38,583
Net Contract Price	<u>\$349,311</u>

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

3) The additional funding requirement of \$344,250 is available as a drawdown from City Services - Sewers Reserve Fund (Development Charges) with transfers from ES5016 - Wonderland Pumping Station Optimization in the amount of \$143,045 and \$37,817 from ES3088-Wonderland-Dingman Pumping Station and an additional drawdown from City Services-Sewer Reserve Fund in the amount of \$163,388. These projects are substantially complete with a surplus and are therefore available as a source of funding for the Hyde Park Pumping Station project.

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Alan Dunbar
Manager of Financial Planning & Policy