

APPENDIX 'B'

#17007

Chair and Members
Civic Works Committee

December 16, 2016
(Appoint Consulting Engineer)

**RE: Kiwanis Park Pathway Connection
Ontario Municipal Cycling Infrastructure Program - Transfer Payment Agreement and
Consultant Services Extension
(Subledger P0121301)
Capital Project PD213516 - Maintain Thames Valley Pathway
AECOM Canada Ltd. - \$156,144.00 (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>Revised Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$158,892	\$158,892	\$158,892	\$0
Construction	840,108	1,165,108		1,165,108
City Related Expenses	1,000	1,000		1,000
NET ESTIMATED EXPENDITURES	<u>\$1,000,000</u>	<u>\$1,325,000</u>	<u>\$158,892</u> 1)	<u>\$1,166,108</u>

SOURCE OF FINANCING:

Federal Gas Tax	\$1,000,000	\$1,000,000	\$158,892	\$841,108
Ontario Municipal Cycling Infrast. Program (OMCIP)	2)	325,000		325,000
TOTAL FINANCING	<u>\$1,000,000</u>	<u>\$1,325,000</u>	<u>\$158,892</u>	<u>\$1,166,108</u>

Financial Note

- 1) Contract Price \$156,144
Add: HST @13% 20,299
Total Contract Price Including Taxes 176,443
Less: HST Rebate 17,551
Net Contract Price \$158,892
- 2) The City of London was approved for funding by the MTO for the Kiwanis Park Pathway Connection project in the amount of \$325,000 in March, 2016. In order to receive the funding, Council must approve the Transfer Payment Agreement under the Ontario Municipal Cycling Infrastructure Program (OMCIP)

EH

Jason Senese
Manager of Financial Planning & Policy