

APPENDIX 'A'

#17022

Chair and Members
Civic Works Committee

February 10, 2017
(Appoint Consultant Engineer)

**RE: Appoint consulting engineer - Wonderland Rd EA, Southdale Rd to Sarnia Rd.
(Subledger RD170001)
Capital Project TS1348-1 Wonderland Rd Widening - PH1
Dillon Consulting Limited - \$836,202 (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>
Consulting - Engineering	\$1,009,500	\$5,000	\$850,919	\$153,581
NET ESTIMATED EXPENDITURES	<u>\$1,009,500</u>	<u>\$5,000</u>	<u>\$850,919</u> (1)	<u>\$153,581</u>
<u>SOURCE OF FINANCING:</u>				
Debenture Quota ⁽²⁾	\$70,700	\$350	\$59,594	\$10,756
Drawdown from City Services R.F. - Roads component (Development Charges) ⁽³⁾	\$938,800	\$4,650	\$791,325	\$142,825
TOTAL FINANCING	<u>\$1,009,500</u>	<u>\$5,000</u>	<u>\$850,919</u>	<u>\$153,581</u>

Financial Note:

(1) Contract Price	\$836,202
Add: HST @13%	108,706
Total Contract Price Including Taxes	<u>944,908</u>
Less: HST Rebate	93,989
Net Contract Price	<u>\$850,919</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 TS1348-1 - Wonderland Road Widening - PH 1 Riverside Drive to Springbank Drive for the net amount to be debentured of \$70,700.

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

DB & EH

Jason Senese
Manager of Financial Planning & Policy