

APPENDIX 'A'

#17015

Chair and Members
Civic Works Committee

January 27, 2017
(Appoint Consulting Engineer)

**RE: Dundas Place
(Subledger RD150012)
Capital Project TS1135 - Dundas Flexible Street
Capital Project TS4040 - Miscellaneous Traffic Studies
Dillon Consulting Limited - \$1,369,500 (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>
<u>TS1135-Dundas Flexible Street</u>				
Engineering	\$1,773,810	\$583,727	\$1,190,083	\$0
Construction	100,000			100,000
Relocate Utilities	25,190			25,190
City Related Expenses	1,000	420		580
	<u>1,900,000</u>	<u>584,147</u>	<u>1,190,083</u>	<u>125,770</u>
<u>TS4040-Misc. Traffic Studies</u>				
Engineering	1,496,451	1,081,223	203,520	211,708
NET ESTIMATED EXPENDITURES	<u>\$3,396,451</u>	<u>\$1,665,370</u>	<u>\$1,393,603</u> 1)	<u>\$337,478</u>

SOURCE OF FINANCING:

<u>TS1135-Dundas Flexible Street</u>				
Capital Levy	\$1,300,000	\$584,147	\$715,853	\$0
Debenture Quota	2) 600,000		474,230	125,770
	<u>1,900,000</u>	<u>584,147</u>	<u>1,190,083</u>	<u>125,770</u>
<u>TS4040-Misc. Traffic Studies</u>				
Capital Levy	1,496,451	1,081,223	203,520	211,708
TOTAL FINANCING	<u>\$3,396,451</u>	<u>\$1,665,370</u>	<u>\$1,393,603</u>	<u>\$337,478</u>

Financial Note

	<u>TS1135</u>	<u>TS4040</u>	<u>Total</u>
1) Contract Price	\$1,169,500	\$200,000	\$1,369,500
Add: HST @13%	152,035	26,000	178,035
Total Contract Price Including Taxes	1,321,535	226,000	1,547,535
Less: HST Rebate	131,452	22,480	153,932
Net Contract Price	<u>\$1,190,083</u>	<u>\$203,520</u>	<u>\$1,393,603</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 TS1135 - Dundas Flexible Street for the net amount to be debentured of \$600,000.

EH

Jason Senese
Manager of Financial Planning & Policy