

APPENDIX 'A'

#17040

Chair and Members
Civic Works Committee

March 17, 2017
(Appoint Consulting Engineer)

**RE: Construction Administration of Old Victoria Stormwater Management Facility No. 1
(Subledger SWM14006)
Capital Project ESSWM-OV1 - SWM Facility - Old Victoria No. 1
AECOM Canada Ltd. - \$241,813.00 (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>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$235,616	\$496,357	\$250,288	\$246,069	\$0
Construction	2,024,822	1,764,081			1,764,081
City Related Expenses	4,500	4,500	4,476		24
NET ESTIMATED EXPENDITURES	<u>\$2,264,938</u>	<u>\$2,264,938</u>	<u>\$254,764</u>	<u>\$246,069</u> 1)	<u>\$1,764,105</u>
<u>SOURCE OF FINANCING:</u>					
Drawdown from Sewage Works R.F.	\$10,700	\$10,700	\$1,204	\$1,162	\$8,334
Drawdown from City Services - Mjr. SWM Reserve Fund (Development Charges) 2)	2,254,238	2,254,238	253,560	244,907	1,755,771
TOTAL FINANCING	<u>\$2,264,938</u>	<u>\$2,264,938</u>	<u>\$254,764</u>	<u>\$246,069</u>	<u>\$1,764,105</u>

Financial Note:

1) Contract Price	\$241,813
Add: HST @13%	31,436
Total Contract Price Including Taxes	273,249
Less: HST Rebate	27,180
Net Contract Price	<u>\$246,069</u>

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

JG

Jason Senese
Manager of Financial Planning & Policy