

APPENDIX 'A'

#17036

February 24, 2017
(Award Contract)

Chair and Members
Civic Works Committee

**RE: Veterans Memorial Parkway Resurfacing - Gore Road to Oxford Street East
(Subledger RD170002)
Capital Project TS144617 - Road Networks Improvements Main
Capital Project TS406717 - Traffic Signals Maintenance
Capital Project TS512317 - Street Light Maintenance
Engineering - Parson Inc. - \$314,787.00 (excluding H.S.T.)
Construction - Coco Paving Inc. (London) - \$5,738,000.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES 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>
<u>TS144617 - Road Networks Improvements</u>					
Engineering	\$1,000,000	\$1,000,000	\$240,286	\$296,111	\$463,603
Construction	12,952,000	12,952,000	733,332	5,272,323	6,946,345
Construction - Dancor	0	125,165	0	125,165	0
	<u>13,952,000</u>	<u>14,077,165</u>	<u>973,618</u>	<u>5,693,599</u>	<u>7,409,948</u>
<u>TS406717 - Traffic Signals Mtce</u>					
Engineering	\$200,000	\$200,000	\$118,228	\$18,163	\$63,609
Construction	3,236,000	3,236,000	240,942	331,175	2,663,883
	<u>3,436,000</u>	<u>3,436,000</u>	<u>359,170</u>	<u>349,338</u>	<u>2,727,492</u>
<u>TS512317 - Street Light Mtce</u>					
Engineering	\$100,000	\$100,000	\$34,138	\$6,053	\$59,809
Construction	1,985,250	1,985,250		110,326	1,874,924
	<u>2,085,250</u>	<u>2,085,250</u>	<u>34,138</u>	<u>116,379</u>	<u>1,934,733</u>
NET ESTIMATED EXPENDITURES	<u>\$19,473,250</u>	<u>\$19,598,415</u>	<u>\$1,366,926</u>	<u>\$6,159,316</u> 1)	<u>\$12,072,173</u>
<u>SOURCE OF FINANCING:</u>					
<u>TS144617 - Road Networks Improvements</u>					
Capital Levy	3,474,832	3,474,832	973,618	2,501,214	0
Debenture By-Law No. W.-5617-63	2,826,856	2,826,856			2,826,856
Federal Gas Tax	7,650,312	7,650,312		3,067,220	4,583,092
Other Contributions - Dancor	0	125,165		125,165	0
	<u>13,952,000</u>	<u>14,077,165</u>	<u>973,618</u>	<u>5,693,599</u>	<u>7,409,948</u>
<u>TS406717 - Traffic Signals Mtce</u>					
Capital Levy	\$3,326,000	\$3,326,000	\$359,170	\$349,338	\$2,617,492
Drawdown from Capital Infrastructure Gap Reserve Fund	110,000	110,000			110,000
	<u>3,436,000</u>	<u>3,436,000</u>	<u>359,170</u>	<u>349,338</u>	<u>2,727,492</u>
<u>TS512317 - Street Light Mtce</u>					
Capital Levy	2,025,000	2,025,000	34,138	116,379	1,874,483
Drawdown from Capital Infrastructure Gap Reserve Fund	60,250	60,250			60,250
	<u>2,085,250</u>	<u>2,085,250</u>	<u>34,138</u>	<u>116,379</u>	<u>1,934,733</u>
TOTAL FINANCING	<u>\$19,473,250</u>	<u>\$19,598,415</u>	<u>\$1,366,926</u>	<u>\$6,159,316</u>	<u>\$12,072,173</u>

1) **Financial Note: - Engineering**

	<u>TS144617</u>	<u>TS144617 Dancor</u>	<u>TS406717</u>	<u>TS512317</u>	<u>Total</u>
Contract Price	\$290,989	\$0	\$17,849	\$5,949	\$314,787
Add: HST @13%	37,829	0	2,320	773	40,922
Total Contract Price Including Taxes	328,818	0	20,169	6,722	355,709
Less: HST Rebate	32,707	0	2,006	669	35,382
Net Contract Price	<u>\$296,111</u>	<u>\$0</u>	<u>\$18,163</u>	<u>\$6,053</u>	<u>\$320,327</u>

1) **Financial Note: - Construction**

	<u>TS144617</u>	<u>TS144617 Dancor</u>	<u>TS406717</u>	<u>TS512317</u>	<u>Total</u>
Contract Price	\$5,181,135	\$123,000	\$325,447	\$108,418	\$5,738,000
Add: HST @13%	673,548	15,990	42,308	14,094	745,940
Total Contract Price Including Taxes	5,854,683	138,990	367,755	122,512	6,483,940
Less: HST Rebate	582,360	13,825	36,580	12,186	644,951
Net Contract Price	<u>\$5,272,323</u>	<u>\$125,165</u>	<u>\$331,175</u>	<u>\$110,326</u>	<u>\$5,838,989</u>

Total Engineering & Construction **\$5,568,434** **\$125,165** **\$349,338** **\$116,379** **\$6,159,316**

2) Work required by Dancor to service their development property at 2150 Oxford Street East was included in the tender with the Veteran's Memorial Parkway resurfacing work. Dancor's portion of the work is \$123,000.00 (+HST). They will be providing payment to cover these costs before the work is completed.

EH

Jason Senese
Manager of Financial Planning & Policy