

APPENDIX 'A'

#12066

Chair and Members
Civic Works Committee

April 16, 2012
(Award Contract)

RE: Replacement of Sidewalks, Curb & Gutter and Hot Mix Asphalt
Capital Project TS3014 - 2010 Road Rehab - Local & Rural
Capital Project TS3014-12 - 2012 Road Rehab - Local & Rural
Capital Project TS3037 - 2010 Sidewalk Repair & Replacement
Capital Project TS3037-12 - 2012 Sidewalk Repair & Replacement
Coco Paving Inc. - \$3,728,382.50 (excluding H.S.T.)

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 Acting Executive Director, Planning, Environmental & Engineering Services & 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>TS3014-2010 Road Rehab-Local & Rural</u>				
Engineering	\$43,481	\$43,481		\$0
Construction	5,711,239	4,834,285	720,000	156,954
Construction (PDC Portion)	36,000	36,000		0
Construction (Local Improvement)	11,722	11,722		0
City Related Expenses	11,547	11,547		0
	<u>5,813,989</u>	<u>4,937,035</u>	<u>720,000</u>	<u>156,954</u>
<u>TS3014-12-2012 Road Rehab-Local & Rural</u>				
Construction	5,100,000	101,760	2,586,002	2,412,238
<u>TS3037-2010 Sidewalk Repair & Replacement</u>				
Construction	1,197,769	802,670	388,000	7,099
City Related Expenses	2,231	2,231		0
	<u>1,200,000</u>	<u>804,901</u>	<u>388,000</u>	<u>7,099</u>
<u>TS3037-12-2012 Sidewalk Repair & Replacement</u>				
Construction	1,200,000	254,400	100,000	845,600
NET ESTIMATED EXPENDITURES	<u>\$13,313,989</u>	<u>\$6,098,096</u>	<u>\$3,794,002</u> 1)	<u>\$3,421,891</u>

SOURCE OF FINANCING:

<u>TS3014-2010 Road Rehab-Local & Rural</u>				
Capital Levy	\$821,814	\$821,814		\$0
Debenture By-law No. W.-5243-109 2)	4,944,453	4,067,499	720,000	156,954
Cash Recovery from Property Owners (PDC Portion)	36,000	36,000		0
Cash Recovery from Property Owners (Local Improvement)	11,722	11,722		0
	<u>5,813,989</u>	<u>4,937,035</u>	<u>720,000</u>	<u>156,954</u>
<u>TS3014-12-2012 Road Rehab-Local & Rural</u>				
Capital Levy	756,800	101,760	655,040	0
Debenture Quota	4,343,200		1,930,962	2,412,238
	<u>5,100,000</u>	<u>101,760</u>	<u>2,586,002</u>	<u>2,412,238</u>
<u>TS3037-2010 Sidewalk Repair & Replacement</u>				
Capital Levy	1,200,000	804,901	388,000	7,099
<u>TS3037-12-2012 Sidewalk Repair & Replacement</u>				
Capital Levy	1,200,000	254,400	100,000	845,600
TOTAL FINANCING	<u>\$13,313,989</u>	<u>\$6,098,096</u>	<u>\$3,794,002</u>	<u>\$3,421,891</u>

1) **Financial Note:**

	<u>TS3014</u>	<u>TS3014-12</u>	<u>TS3037</u>	<u>TS3037-12</u>
Contract Price	\$707,547	\$2,541,276	\$381,289	\$98,270
Add: HST @13%	91,981	330,366	49,568	12,775
Total Contract Price Including Taxes	799,528	2,871,642	430,857	111,045
Less: HST Rebate	79,528	285,640	42,857	11,045
Net Contract Price	<u>\$720,000</u>	<u>\$2,586,002</u>	<u>\$388,000</u>	<u>\$100,000</u>

	Total
Contract Price	\$3,728,382
Add: HST @13%	484,690
Total Contract Price Including Taxes	4,213,072
Less: HST Rebate	419,070
Net Contract Price	<u>\$3,794,002</u>

2) The City be authorized to increase Debenture By-law No. W.-5243-109 by \$66,267 from \$4,878,186 to \$4,944,453.

3) There are no anticipated additional operating costs associated with this work upon project completion.

JG


Alan Dunbar
Manager of Financial Planning & Policy