

Chair and Members
Civic Works Committee

March 31, 2017
(Contract Extension)

RE: Supply & Installation of Sewer Liners - Cured in Place Pipe (CIPP) - T14-116
(Subledger WW170004)
Capital Project ES269316 - Specialized Sewer Repairs
Capital Project ES269317 - Specialized Sewer Repairs
Insituform Technologies Limited - \$4,045,808.84 (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 & City Engineer, the detailed source of financing for this project is:

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
SUMMARY OF ESTIMATED EXPENDITURES					
<u>ES269316-Specialized Sewer Repairs</u>					
Engineering	\$700,000				\$0
Construction	3,171,710	3,871,710	1,559,829	2,311,881	0
	<u>3,871,710</u>	<u>3,871,710</u>	<u>1,559,829</u>	<u>2,311,881</u>	<u>0</u>
<u>ES269317-Specialized Sewer Repairs</u>					
Engineering	400,000				0
Construction	4,000,000	4,400,000		1,805,134	2,594,866
	<u>4,400,000</u>	<u>4,400,000</u>	<u>0</u>	<u>1,805,134</u>	<u>2,594,866</u>
NET ESTIMATED EXPENDITURES	<u>\$8,271,710</u>	<u>\$8,271,710</u>	<u>\$1,559,829</u>	<u>\$4,117,015</u> 1)	<u>\$2,594,866</u>
SUMMARY OF FINANCING:					
<u>ES269316-Specialized Sewer Repairs</u>					
Capital Sewer Rates	\$3,700,000	\$3,700,000	\$1,559,829	\$2,140,171	\$0
Drawdown from Sewage Works Reserve Fund	171,710	171,710		171,710	0
	<u>3,871,710</u>	<u>3,871,710</u>	<u>1,559,829</u>	<u>2,311,881</u>	<u>0</u>
<u>ES269317-Specialized Sewer Repairs</u>					
Capital Sewer Rates	4,400,000	4,400,000		1,805,134	2,594,866
TOTAL FINANCING	<u>\$8,271,710</u>	<u>\$8,271,710</u>	<u>\$1,559,829</u>	<u>\$4,117,015</u>	<u>\$2,594,866</u>

1) **Financial Note:**

	<u>ES269316</u>	<u>ES269317</u>	<u>TOTAL</u>
Contract Price	\$2,271,896	\$1,773,913	\$4,045,809
Add: HST @13%	295,346	230,609	525,955
Total Contract Price Including Taxes	<u>2,567,242</u>	<u>2,004,522</u>	<u>4,571,764</u>
Less: HST Rebate	255,361	199,388	454,749
Net Contract Price	<u>\$2,311,881</u>	<u>\$1,805,134</u>	<u>\$4,117,015</u>

2) There are no anticipated additional operating costs associated with this project.

JG

Jason Senese
Manager of Financial Planning & Policy