Chair and Members  
Civic Works Committee  
April 24, 2017  
(Award Contract)

**RE: 2017 Bradley Avenue West Extension**  
(Subledger RD150023)  
Capital Project TS1523-1 - Bradley Ave Extension-Phase 1, Wharncliffe to Wonderland  
L82 Construction Ltd. - $6,917,000.00 (excluding H.S.T.)  
Archibald, Gray & McKay Engineering Ltd. - $592,830.00 (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:

<table>
<thead>
<tr>
<th>ESTIMATED EXPENDITURES</th>
<th>Approved Budget</th>
<th>Committed To Date</th>
<th>This Submission</th>
<th>Balance for Future Work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering</td>
<td>$1,788,325</td>
<td>$370,867</td>
<td>$603,264</td>
<td>$814,194</td>
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<tr>
<td>Land Acquisition</td>
<td>1,107,000</td>
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<td>1,107,000</td>
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<tr>
<td>Construction</td>
<td>8,738,550</td>
<td>7,038,739</td>
<td>1,699,811</td>
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<tr>
<td>Relocate Utilities</td>
<td>430,500</td>
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<td>430,500</td>
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<tr>
<td>City Related Expenses</td>
<td>200,000</td>
<td>469</td>
<td></td>
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</tbody>
</table>

**NET ESTIMATED EXPENDITURES**  
$12,264,375  
$371,336  
$7,642,003  
$2,451,036

**SOURCE OF FINANCING:**

1) Debenture Quota (Serviced through City Services Road Reserve Fund (Development Charges))

2) Drawdown from City Services Reserve Fund-Roads (Development Charges)

3) Total Financing

**Financial Note:**

1) Contract Price  
2) HST @13%  
3) Total Contract Price Including Taxes  
4) Less: HST Rebate  
5) Net Contract Price

**NOTE TO CITY CLERK:**

2) 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 TS1523-1 - Bradley Ave Extension - Phase 1, Wharncliffe Road to Wonderland Road for the net amount to be debentured of $11,430,724.

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

4) Anticipated additional annual operating costs to budgets in 2018 and subsequent years associated with the additional road infrastructure is $47,000, new sewer infrastructure is $1,600, parks operations is $13,500 and new street light infrastructure is $18,500.

_EH_  
Manager of Financial Planning & Policy

#17083

EH  
Jason Senese
Manager of Financial Planning & Policy