

APPENDIX 'A'

#12055

Chair and Members
Civic Works Committee

April 13, 2012
(Appoint Consulting Engineer)

**RE: Water Technology Centre Pre-Design and Design Consultant Appointment
Capital Project ES1721 - Economic Development
Stantec Consulting - \$497,320 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCE 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>This Submission</u>	<u>Balance For Future Work</u>
Engineering	\$506,073	\$506,073	\$0
Construction	3,293,927		3,293,927
NET ESTIMATED EXPENDITURES	<u>\$3,800,000</u>	<u>\$506,073</u> 1)	<u>\$3,293,927</u>
<u>SOURCE OF FINANCING:</u>			
Debenture Quota	2) \$3,800,000	\$506,073	\$3,293,927
TOTAL FINANCING	<u>\$3,800,000</u>	<u>\$506,073</u>	<u>\$3,293,927</u>

1) **Financial Note:**

Contract Price	\$497,320
Add: HST @ 13%	64,652
Total Contract Price Including Taxes	561,972
Less: HST Rebate	55,899
Net Contract Price	<u>\$506,073</u>

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 ES1721 - Economic Development for the net amount to be debentured of \$3,800,000.

JG



Alan Dunbar
Manager of Financial Planning & Policy