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 and 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>Revised 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>$1,895,970</td>
<td>$1,895,970</td>
<td>$682,385</td>
<td>$285,177</td>
<td>$928,408</td>
</tr>
<tr>
<td>Construction</td>
<td>7,583,881</td>
<td>7,583,881</td>
<td></td>
<td>3,500,728</td>
<td>4,083,153</td>
</tr>
<tr>
<td>Construction (PDC Portion)</td>
<td>40,000</td>
<td>40,000</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>City Related Expenses</td>
<td>2,000</td>
<td>2,000</td>
<td></td>
<td>2,000</td>
<td></td>
</tr>
</tbody>
</table>

**NET ESTIMATED EXPENDITURES**

- **Engineering**: $1,895,970
- **Construction**: 7,583,881
- **Construction (PDC Portion)**: 40,000
- **City Related Expenses**: 2,000

**TOTAL ESTIMATED EXPENDITURES**: $9,481,851

**SOURCE OF FINANCING**:

1) **Drawdown from Sewage Works Reserve Fund**: $2,370,463
2) **Clean Water and Wastewater Fund Reserve Fund**: $7,111,388
3) **Cash Recovery from Property Owners (PDC Portion)**: 40,000

**TOTAL FINANCING**

- **Drawdown from Sewage Works Reserve Fund**: $2,370,463
- **Clean Water and Wastewater Fund Reserve Fund**: $7,111,388
- **Cash Recovery from Property Owners (PDC Portion)**: 40,000

**TOTAL FINANCING**: $9,481,851

**Financial Note**:

1) **Contract Price**: $280,245
2) **HST @13%**: 36,432
3) **Total Contract Price Including Taxes**: 316,677
4) **Less: HST Rebate**: 31,500
5) **Net Contract Price**: $285,177

**The CWWF funding for this project is subject to Council approval of the CWWF Transfer Payment Agreement on June 13, 2017.**

**The expenditures have increased to accommodate the PDC (Private Drain Connections) funding.**

**Additional annual sewer, water and transportation operating costs of $1,000.00, $510.00 and $150.00 respectively are attributed to the new infrastructure installation.**

---

JG

Manager of Financial Planning & Policy