

APPENDIX 'A'

#17142

Chair and Members
Civic Works Committee

July 31, 2017
(Development Agreement Claimable Works)

**RE: 38-16 Forbes Street Development Agreement Claimable Works
(Subledger WW160006)
Capital Project ES241416 - Sewer Replacement Program
Habitat for Humanity Heartland Ontario Incorporated - \$166,603.71 (incl. of all applicable taxes & Eng. Fees)**

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:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$2,001,643	\$2,002,705	\$2,002,705		\$0
Construction	15,168,753	15,167,691	14,119,080	166,604	882,007
Construction (PDC Portion)	232,400	232,400	232,400		0
City Related Expenses	204,979	204,979	131,967		73,012
NET ESTIMATED EXPENDITURES	<u>\$17,607,775</u>	<u>\$17,607,775</u>	<u>\$16,486,152</u>	<u>\$166,604</u> 1)	<u>\$955,019</u>
<u>SOURCE OF FINANCING:</u>					
Capital Sewer Rates	\$7,605,000	\$7,605,000	\$7,605,000		\$0
Drawdown from Sewage Works R.F.	5,620,375	5,620,375	4,498,752	166,604	955,019
Federal Gas Tax	4,150,000	4,150,000	4,150,000		0
Cash Recovery from Property Owners (PDC Portion)	232,400	232,400	232,400		0
TOTAL FINANCING	<u>\$17,607,775</u>	<u>\$17,607,775</u>	<u>\$16,486,152</u>	<u>\$166,604</u>	<u>\$955,019</u>

Financial Note:

1) Contract Price	\$163,722
Add: HST @13%	21,284
Total Contract Price Including Taxes	185,006
Less: HST Rebate	18,402
Net Contract Price	<u>\$166,604</u>

JG

Jason Senese
Manager of Financial Planning & Policy