

APPENDIX 'A'

Chair and Members
Civic Works Committee

#17141
July 31, 2017
(Increase in Engineering Fees)

**RE: Elgin Middlesex Pumping Station Upgrades
(Subledger FW090010)
Capital Project EW3540 - Elgin Middlesex Pumping Station Annual Capital Replacement
AECOM - \$30,000 (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 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	\$382,142	\$390,622	\$360,094	\$30,528	\$0
Construction	1,867,858	1,859,378	1,739,089		120,289
City Related Expenses	300,000	300,000	291,640		8,360
<u>NET ESTIMATED EXPENDITURES</u>	<u>\$2,550,000</u>	<u>\$2,550,000</u>	<u>\$2,390,823</u>	<u>\$30,528</u> 1)	<u>\$128,649</u>

SOURCE OF FINANCING:

Capital Water Rates	\$50,000	\$50,000	\$50,000		\$0
Drawdown from Capital Water Reserve Fund	833,334	833,334	778,194	10,176	44,964
Federal Government Funding	833,333	833,333	781,315	10,176	41,842
Provincial Government Funding	833,333	833,333	781,314	10,176	41,843
<u>TOTAL FINANCING</u>	<u>\$2,550,000</u>	<u>\$2,550,000</u>	<u>\$2,390,823</u>	<u>\$30,528</u>	<u>\$128,649</u>

Financial Note:

- | | |
|--------------------------------------|-----------------|
| 1) Contract Price | \$30,000 |
| Add: HST @13% | 3,900 |
| Total Contract Price Including Taxes | 33,900 |
| Less: HST Rebate | 3,372 |
| Net Contract Price | <u>\$30,528</u> |
- 2) This project is eligible for Hydro One RETROFIT funding, however the amount of funding is unknown at this time. Once the funding amount is known, the budget will be adjusted accordingly.

JG

Jason Senese
Manager of Financial Planning & Policy