

APPENDIX 'A'

#17164

Chair and Members
Civic Works Committee

August 29, 2017
(Award Contract)

**RE: Wonderland Road South Two-Lane Upgrade Advanced Widening at Highway 402 -
Irregular Result - T17-100
(Subledger RD170018)
Capital Project TS1487 - Wonderland Rd Two Lane Upgrade Hwy 401 to Hwy 402
Armstrong Paving and Material Group Ltd. - \$293,152.65 (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:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$1,227,400	\$668,987		\$558,413
Land Acquisition	265,000	221,736		43,264
Construction	8,391,600	52,388	298,313	8,040,899
Relocate Utilities	411,000	237,953		173,047
City Related Expenses	100,000	389		99,611
NET ESTIMATED EXPENDITURES	<u>\$10,395,000</u>	<u>\$1,181,453</u>	<u>\$298,313</u> 1)	<u>\$8,915,234</u>
<u>SOURCE OF FINANCING:</u>				
Debenture By-law No. W.-5588-278	\$1,351,300	\$153,583	\$38,779	\$1,158,938
Drawdown from City Services-Roads Reserve Fund (Development Charges)	2) 9,043,700	1,027,870	259,534	7,756,296
TOTAL FINANCING	<u>\$10,395,000</u>	<u>\$1,181,453</u>	<u>\$298,313</u>	<u>\$8,915,234</u>

1) **Financial Note:**

Contract Price	<u>\$293,153</u>
Add: HST @13%	<u>38,110</u>
Total Contract Price Including Taxes	<u>331,263</u>
Less: HST Rebate	<u>32,950</u>
Net Contract Price	<u><u>\$298,313</u></u>

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

JG

Jason Senese
Manager of Financial Planning & Policy