

Chair and Members
Civic Works Committee

May 4, 2012
(Appoint Consulting Engineer)

RE: **Consultant Appointment - Greenway Wastewater Treatment Plant Expansion**
Capital Project ES2685 - Greenway Expansion and Upgrade
CH2MHill - \$3,079,994.50

FINANCE DEPARTMENT REPORT ON THE SOURCES 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>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$3,667,510	\$533,307	\$3,134,203	\$0
Construction	17,107,290			17,107,290
NET ESTIMATED EXPENDITURES	<u>\$20,774,800</u>	<u>\$533,307</u>	<u>\$3,134,203</u>	<u>\$17,107,290</u>

SOURCE OF FINANCING:

Debenture Quota	\$3,767,100			\$3,767,100
Drawdown from Sewage Treatment Plant Capacity Reserve Fund	3,280,000	127,703	750,499	2,401,798
Drawdown from Sewage Works Reserve Fund	462,800	58,663	344,762	59,375
Drawdown from City Services - Sewer Component 2) (Development Charges)	1,011,700	346,941	664,759	0
Debenture Quota (Serviced through City Services- 2) Sanitary Sewer Component) (Development Charges)	12,253,200		1,374,183	10,879,017
TOTAL FINANCING	<u>\$20,774,800</u>	<u>\$533,307</u>	<u>\$3,134,203</u>	<u>\$17,107,290</u>

Financial Note:

1) Contract Price	3,079,995
Add: HST @13%	400,399
Total Contract Price Including Taxes	3,480,394
Less: HST Rebate	346,191
Net Contract Price	<u>\$3,134,203</u>

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.



Alan Dunbar
Manager of Financial Planning & Policy

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