

Chair and Members
Civic Works Committee

May 17, 2012
(Appoint Consulting Engineer)

**RE: Pottersburg Creek Subwatershed Study Update
Capital Project ES2470 - Adoption of Climate Changes Strategy
AECOM - \$285,881 (excluding H.S.T.)**

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	\$1,295,000	\$878,309	\$290,913	\$125,778
City Related Expenses	5,000	1,739		3,261
NET ESTIMATED EXPENDITURES	<u>\$1,300,000</u>	<u>\$880,048</u>	<u>\$290,913</u> 1)	<u>\$129,039</u>
SOURCE OF FINANCING:				
Drawdown from Sewage Works Reserve Fund	\$1,300,000	\$880,048	\$290,913	\$129,039
TOTAL FINANCING	<u>\$1,300,000</u>	<u>\$880,048</u>	<u>\$290,913</u>	<u>\$129,039</u>

Financial Note:

1) Contract Price	\$285,881
Add: HST @13%	37,165
Total Contract Price Including Taxes	<u>323,046</u>
Less: HST Rebate	32,133
Net Contract Price	<u>\$290,913</u>

JG



Alan Dunbar
Manager of Financial Planning & Policy