

Chair and Members
Civic Works Committee

May 17, 2012
(Award Contract)

RE: 2012 Infrastructure Lifecycle Renewal Program
Third Street Reconstruction
Capital Project ES2414-11 - 2011 Sewer Replacement Program
Capital Project ES2414-12 - 2012 Sewer Replacement Program
Capital Project EW3765-12 - 2012 Main Replacement-Engineering
Capital Project TS3014-12 - 2012 Road Rehabilitation - Local & Rural
Capital Project TS3037-12 - 2012 Sidewalk Repair & Replacement
L82 Construction Ltd. - \$1,216,551.95 (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 and Engineering Services & City Engineer, the detailed source of financing for this project is:

SUMMARY OF ESTIMATED EXPENDITURES	Approved Budget	Revised Budget	Committed to Date	This Submission	Balance for Future Work
ES2414-11 - 2011 Sewer Repl. Program					
Engineering	\$988,185	988,185	765,227		\$222,958
Construction	9,174,590	9,174,590	6,448,548	360,998	2,365,044
Construction (PDC Portion)	276,200	276,200	276,200		0
City Related Expenses	44,374	44,374	44,374		0
	<u>10,483,349</u>	<u>10,483,349</u>	<u>7,534,349</u>	<u>360,998</u>	<u>2,588,002</u>
ES2414-12 - 2012 Sewer Repl. Program					
Engineering	\$58,294	58,294			\$58,294
Construction	8,976,706	8,976,706	5,956,606		3,020,100
Construction (PDC Portion)	196,400	205,400	196,400	9,000	0
City Related Expenses	5,000	5,000	3,725		1,275
	<u>9,236,400</u>	<u>9,245,400</u>	<u>6,156,731</u>	<u>9,000</u>	<u>3,079,669</u>
EW3765-12 - 2012 Main Repl.-Engineering					
Engineering	340,000	340,000	310,454		29,546
Construction	5,706,500	5,706,500	2,682,164	68,184	2,956,152
Relocate Utilities	65,000	65,000			65,000
City Related Expenses	23,500	23,500	563		22,937
	<u>6,135,000</u>	<u>6,135,000</u>	<u>2,993,181</u>	<u>68,184</u>	<u>3,073,635</u>
TS3014-12 2012 Road Rehab-Local & Rural					
Construction	5,100,000	5,100,000	3,043,292	698,023	1,358,685
TS3037-12 2012 Sidewalk Repair & Repl.					
Construction	1,200,000	1,200,000	392,060	101,759	706,181
NET ESTIMATED EXPENDITURES	<u>\$32,154,749</u>	<u>\$32,163,749</u>	<u>\$20,119,613</u>	<u>\$1,237,964</u> 1)	<u>\$10,806,172</u>
SUMMARY OF FINANCING:					
ES2414-11 - 2011 Sewer Repl. Program					
Debtenture Quota	\$1,207,149	\$1,207,149			\$1,207,149
Drawdown from Sewage Works Reserve Fund	6,250,000	6,250,000	4,508,149	360,998	1,380,853
Federal Gas Tax	2,750,000	2,750,000	2,750,000		0
Cash Recovery from Property Owners (PDC Portion)	276,200	276,200	276,200		0
	<u>10,483,349</u>	<u>10,483,349</u>	<u>7,534,349</u>	<u>360,998</u>	<u>2,588,002</u>
ES2414-12 - 2012 Sewer Repl. Program					
Drawdown from Sewage Works Reserve Fund	6,290,000	6,290,000	3,210,331		3,079,669
Federal Gas Tax	2,750,000	2,750,000	2,750,000		0
Cash Recovery from Property Owners (PDC Portion)	196,400	205,400	196,400	9,000	0
	<u>9,236,400</u>	<u>9,245,400</u>	<u>6,156,731</u>	<u>9,000</u>	<u>3,079,669</u>
EW3765-12 - 2012 Main Repl.-Engineering					
Capital Water Rates	6,135,000	6,135,000	2,993,181	68,184	3,073,635
TS3014-12 2012 Road Rehab-Local & Rural					
Capital Levy	756,800	756,800	756,800		0
Debtenture Quota	4,343,200	4,343,200	2,286,492	698,023	1,358,685
	<u>5,100,000</u>	<u>5,100,000</u>	<u>3,043,292</u>	<u>698,023</u>	<u>1,358,685</u>
TS3037-12 2012 Sidewalk Repair & Repl.					
Capital Levy	1,200,000	1,200,000	392,060	101,759	706,181
TOTAL FINANCING	<u>\$32,154,749</u>	<u>\$32,163,749</u>	<u>\$20,119,613</u>	<u>\$1,237,964</u>	<u>\$10,806,172</u>
1) FINANCIAL NOTE:	ES2414-11/12	EW3765-12	TS3014-12	TS3037-12	Total
Contract Price	\$363,598	\$67,004	\$685,950	\$100,000	\$1,216,552
Add: HST @13%	47,268	8,711	89,174	13,000	158,152
Total Contract Price Including Taxes	410,866	75,715	775,124	113,000	1,374,704
Less: HST Rebate	40,868	7,531	77,101	11,241	136,740
Net Contract Price	<u>\$369,998</u>	<u>\$68,184</u>	<u>\$698,023</u>	<u>\$101,759</u>	<u>\$1,237,964</u>



Alan Dunbar
Manager of Financial Planning & Policy