

Chair and Members
Civic Works Committee

May 17, 2012
(Amendment of Existing Contract)

**RE: Concrete Pressure Pipe Inspection - Fibre Optic Installation
Capital Project EW3717-11 - 2011 Inspect Trunk Concrete
Pure Technologies Inc. - \$1,599,902 (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	\$106,568	\$106,568		\$0
Construction	865,750	61,559	342,303	461,888
Construction (Monitoring Costs)	152,165		152,165	0
NET ESTIMATED EXPENDITURES	<u>\$1,124,483</u>	<u>\$168,127</u>	<u>\$494,468</u> 1)	<u>\$461,888</u>

<u>SOURCE OF FINANCING:</u>				
Capital Water Rates	\$760,483	\$168,127	\$494,468	\$97,888
Drawdown from Capital Water Reserve Fund	364,000			364,000
TOTAL FINANCING	<u>\$1,124,483</u>	<u>\$168,127</u>	<u>\$494,468</u>	<u>\$461,888</u>

Financial Note:

		<u>Monitoring Costs</u>	<u>Total</u>
1) Estimated Expenditure	\$1,599,902	\$152,165	\$1,752,067
Less: Amount Previously Approved by Council April 19, 2010 (EW3717)	1,263,520		1,263,520
Contract Increase	336,382	152,165	488,547
Add: HST @13%	43,730		43,730
Total Contract Increase Including Taxes	380,112	152,165	532,277
Less: HST Rebate	37,809		37,809
Net Contract Increase	<u>\$342,303</u>	<u>\$152,165</u>	<u>\$494,468</u>



Alan Dunbar
Manager of Financial Planning & Policy