

Chair and Members
Civic Works Committee

May 17, 2012
(Award Contract)

RE: Southcrest Storm Sewer and Outfall Replacement
Capital Project ES2464 - 2010 Separation & CSO Program
Capital Project ES6071 - Southcrest Storm Outlet
Blue-Con Construction - \$1,319,521.91 (excluding H.S.T.)
AECOM Canada Ltd. - \$154,551.00 (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:

	Approved Budget	Committed to Date	This Submission	Balance for Future Work
ESTIMATED EXPENDITURES				
ES2464-2010 Separation & CSO Program				
Engineering	\$834,595	\$677,324	\$157,271	\$0
Construction	730,683	297,742		432,941
City Related Expenses	24,203	24,203		0
	<u>1,589,481</u>	<u>999,269</u>	<u>157,271</u>	<u>432,941</u>
ES6071-Southcrest Storm Outlet				
Engineering	152,004	152,004		0
Land Purchase	97,172	97,172		0
Construction	1,370,824	3,263	1,342,746	24,815
	<u>1,620,000</u>	<u>252,439</u>	<u>1,342,746</u>	<u>24,815</u>
NET ESTIMATED EXPENDITURES	<u>\$3,209,481</u>	<u>\$1,251,708</u>	<u>\$1,500,017</u> 1)	<u>\$457,756</u>
SOURCE OF FINANCING:				
ES2464-2010 Separation & CSO Program				
Debenture By-law No. W.-5312-270	\$750,000	\$159,788	\$157,271	\$432,941
Drawdown from Sewage Works Reserve Fund	439,481	439,481		0
Federal Gas Tax	400,000	400,000		0
	<u>1,589,481</u>	<u>999,269</u>	<u>157,271</u>	<u>432,941</u>
ES6071-Southcrest Storm Outlet				
Debenture By-law No. W.-5314-272	620,000		595,185	24,815
Drawdown from Sewage Works Reserve Fund	1,000,000	252,439	747,561	0
	<u>1,620,000</u>	<u>252,439</u>	<u>1,342,746</u>	<u>24,815</u>
TOTAL FINANCING	<u>\$3,209,481</u>	<u>\$1,251,708</u>	<u>\$1,500,017</u>	<u>\$457,756</u>

1) **Financial Note:**

	Engineering ES2464	Construction ES6071	TOTAL
Contract Price	\$154,551	\$1,319,522	\$1,474,073
Add: HST @13%	20,092	171,538	191,630
Total Contract Price Including Taxes	174,643	1,491,060	1,665,703
Less: HST Rebate	17,372	148,314	165,686
Net Contract Price	<u>\$157,271</u>	<u>\$1,342,746</u>	<u>\$1,500,017</u>

- 2) Minor future additional annual operating costs of \$800 are recognized as a result of this project noting that these costs are attributed to new infrastructure installation and will be considered and accommodated within future Wastewater & Treatment operating budgets.
- 3) Minor future additional annual operating costs of \$400 are recognized as a result of the inclusion of a parkette feature overlooking The Coves, noting that these costs will be considered and accommodated within future Planning & Development operating budgets.



Alan Dunbar
Manager of Financial Planning & Policy