

Chair and Members  
Finance & Administrative Services Committee

May 17, 2012  
(Extend Contract)

**RE: 2011 Downtown Parking Study Update**  
**Capital Project TS4204 - Downtown Parking Initiatives**  
**MMM Group - \$140,000.00 (excluding H.S.T.)**

**FINANCE DEPARTMENT REPORT ON THE SOURCE 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 City Treasurer, Chief Financial Officer, the detailed source of financing for this project is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Committed To Date</u></b>	<b><u>This Submission</u></b>	<b><u>Balance For Future Work</u></b>
Engineering (Study)	\$500,000	\$115,000	\$27,464	\$357,536
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$500,000</u></b>	<b><u>\$115,000</u></b>	<b><u>\$27,464</u></b> 1)	<b><u>\$357,536</u></b>
<b><u>SOURCE OF FINANCING:</u></b>				
Capital Levy	\$500,000	\$115,000	\$27,464	\$357,536
<b>TOTAL FINANCING</b>	<b><u>\$500,000</u></b>	<b><u>\$115,000</u></b>	<b><u>\$27,464</u></b>	<b><u>\$357,536</u></b>

1) **Financial Note:**

Contract Price	\$140,000
Add: HST @ 13%	18,200
Total Contract Price Including Taxes	158,200
Less: HST Rebate	15,736
Less: Committed to Date	115,000
Net Contract Increase	<u>\$27,464</u>

EH



Alan Dunbar  
Manager of Financial Planning & Policy