

Chair and Members
Civic Works Committee

June 8, 2012
(Award Contract)

RE: Stirling Bridge Rehabilitation Project
Capital Project TS1763-11 - 2011 Bridges Major Upgrades
J-AAR Excavating Limited - \$218,039.25 (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 Budgets and that, subject to the adoption of the recommendation of the Acting Executive Director, Planning, Environmental & Engineering Services Department & 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	318,801	318,801		0
Construction	1,452,199	867,205	221,876	363,118
City Related Expenses	29,000	28,786		214
NET ESTIMATED EXPENDITURES	<u>\$1,800,000</u>	<u>\$1,214,792</u>	<u>\$221,876</u> 1)	<u>\$363,332</u>
<u>SUMMARY OF FINANCING:</u>				
Federal Gas Tax	1,800,000	1,214,792	221,876	363,332
TOTAL FINANCING	<u>\$1,800,000</u>	<u>\$1,214,792</u>	<u>\$221,876</u>	<u>\$363,332</u>

1) **Financial Note:**

	<u>Total</u>
Contract Price	\$218,039
Add: HST @13%	28,345
Total Contract Price Including Taxes	246,384
Less: HST Rebate	24,508
Net Contract Price	<u>\$221,876</u>

2) There are no anticipated additional annual operating costs to the Planning, Environmental and Engineering Services budget in 2013 and subsequent years associated with the approval of this tender.

EH



 Alan Dunbar
 Manager of Financial Planning & Policy