

APPENDIX 'A'

#18022

February 21, 2018
(Consulting Fee Increase)

Chair and Members
Civic Works Committee

**RE: Greenway Wastewater Treatment Plant - Expansion Project
(Subledger FS11GW02)
Capital Project ES2685 - Greenway Expansion and Upgrade
CH2M - \$4,183,470.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services 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 Managing Director, Environmental and Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$4,315,000	\$4,889,007	\$4,407,199	\$481,808	\$0
Construction	41,253,000	40,664,220	39,238,068		1,426,152
City Related Expenses	375,000	389,773	389,773		0
Vehicle & Equipment	200,000	200,000	23,979		176,021
NET ESTIMATED EXPENDITURES	<u>\$46,143,000</u>	<u>\$46,143,000</u>	<u>\$44,059,019</u>	<u>\$481,808</u> 1)	<u>\$1,602,173</u>

SOURCE OF FINANCING:

Debenture By-law No. W.-5636-41	\$3,767,100	\$3,767,100	\$3,369,431	\$91,940	\$305,729
Drawdown from Sewage Treatment Capacity Reserve Fund	6,722,000	6,722,000	6,418,410	70,189	233,401
Drawdown from Sewage Works Reserve Fund	5,038,000	5,038,000	5,038,000		0
Drawdown from City Services - Sewer R.F. (Development Charges) 2)	5,521,100	5,521,100	5,521,100		0
Debenture By-law No. W.-5636-41 (Serviced through City Services - Sewer R.F. (Development Charges)) 2)	25,094,800	25,094,800	23,712,078	319,679	1,063,043
TOTAL FINANCING	<u>\$46,143,000</u>	<u>\$46,143,000</u>	<u>\$44,059,019</u>	<u>\$481,808</u>	<u>\$1,602,173</u>

Financial Note:

- | | |
|---|-------------------------|
| 1) Contract Price | \$4,183,470 |
| Less: Amount Previously approved by Council May 22 & 23, 2012 | 3,079,995 |
| Less: Amount Previously approved by Council July 28, 2015 | 630,000 |
| | <u>473,475</u> |
| Add: HST @13% | 61,552 |
| Total Contract Price Including Taxes | <u>535,027</u> |
| Less: HST Rebate | 53,219 |
| Net Contract Price | <u>\$481,808</u> |
- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

JG

Jason Davies
Manager of Financial Planning & Policy