

Chair and Members
Civic Works Committee

June 8, 2012
(Award Contract)

RE: 2012 Arterial Road Rehabilitation - Contract B
Capital Project TS1446-12 - 2012 Road Rehab. - Main
Capital Project TS4067-11 - 2011 Traffic Signals - Maintenance
Capital Project TS5123 - 2010 Street Light Maintenance
Coco Paving Inc. - \$1,548,000.00 (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 & Engineering Services and City Engineer, the detailed source of financing for this project is:

	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>ESTIMATED EXPENDITURES</u>				
<u>TS1446-12 - 2012 Road Rehab.-Main</u>				
Engineering	172,264	172,264		0
Construction	10,127,736	7,321,348	1,514,250	1,292,138
	<u>10,300,000</u>	<u>7,493,612</u>	<u>1,514,250</u>	<u>1,292,138</u>
<u>TS4067-11 - 2011 Traffic Signals-Mtce</u>				
Engineering	132,291	132,291		0
Construction	666,543	666,543		0
Traffic Signals	761,166	274,971	45,746	440,449
	<u>1,560,000</u>	<u>1,073,805</u>	<u>45,746</u>	<u>440,449</u>
<u>TS5123 - 2010 Street Light Mtce.</u>				
Engineering	10,006	10,006		0
Traffic Signals	866,994	652,280	15,249	199,465
	<u>877,000</u>	<u>662,286</u>	<u>15,249</u>	<u>199,465</u>
NET ESTIMATED EXPENDITURES	<u>\$12,737,000</u>	<u>\$9,229,703</u>	<u>\$1,575,245</u> 1)	<u>\$1,932,052</u>
<u>SOURCE OF FINANCING:</u>				
<u>TS1446-12 - 2012 Road Rehab.-Main</u>				
Capital Levy	\$1,679,300	\$1,679,300		\$0
Debenture Quota	1,620,360		328,222	1,292,138
Federal Gas Tax	7,000,340	5,814,312	1,186,028	0
	<u>10,300,000</u>	<u>7,493,612</u>	<u>1,514,250</u>	<u>1,292,138</u>
<u>TS4067-11 - 2011 Traffic Signals-Mtce</u>				
Capital Levy	827,000	827,000		0
Debenture By-Law No. W.-5294-150	733,000	246,805	45,746	440,449
	<u>1,560,000</u>	<u>1,073,805</u>	<u>45,746</u>	<u>440,449</u>
<u>TS5123 - 2010 Street Light Mtce.</u>				
Capital Levy	877,000	662,286	15,249	199,465
TOTAL FINANCING	<u>\$12,737,000</u>	<u>\$9,229,703</u>	<u>\$1,575,245</u>	<u>\$1,932,052</u>

1) **Financial Note:**

	<u>TS1446-12</u>	<u>TS4067-11</u>	<u>TS5123</u>	<u>TOTAL</u>
Contract Price	\$1,488,060	\$44,955	\$14,985	\$1,548,000
Add: HST @13%	193,448	5,844	1,948	201,240
Total Contract Price Including Taxes	1,681,508	50,799	16,933	1,749,240
Less: HST Rebate	167,258	5,053	1,684	173,995
Net Contract Price	<u>\$1,514,250</u>	<u>\$45,746</u>	<u>\$15,249</u>	<u>\$1,575,245</u>

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



Alan Dunbar
Manager of Financial Planning & Policy