

APPENDIX 'A'

#18081

May 14, 2018

(CSRF Claimable Works)

Chair and Members
Planning & Environment Committee

RE: Claimable Works for 3313-3405 Wonderland Road South Site Plan
Development Agreement - CentreCorp Management Services Limited (York Developments)
Capital Project TS1653 - Minor Rd Works - Misc. Works Sidewalks - DC14-RS00069 (Work Order 2432196)
Capital Project TS1654 - Minor Rd Works - Misc. Works Streetlights - DC14-RS00070 (Work Order 2432197)
Capital Project TS4165 - Traffic Signals & Street Light Growth Urban Intersections - DC14-RS00074 (Work Order 2432194)

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that a portion of these works can be accommodated within the financing available for it in the Capital Works Budget, and that projects TS1653 and TS1654 can be accommodated with a drawdown from the City Services - Road Levies Reserve Funds, and that, subject to the adoption of the recommendations of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the detailed source of financing for this project is:

SUMMARY OF ESTIMATED EXPENDITURES	Approved Budget	Additional Funding	Revised Budget	Committed to Date	This Submission	Balance for Future Work
TS1653 - Minor Rd Works - Misc. Works						
Sidewalks						
Engineering	\$51,394	(\$14,029)	\$37,365	\$37,365		\$0
Construction	583,666	40,992	624,658	487,282	137,376	0
	635,060	26,963	662,023	524,647	137,376	0
TS1654 - Minor Rd Works - Misc. Works						
Streetlights						
Engineering	\$130,420	\$10,965	\$141,385	\$141,385		\$0
Construction	1,247,699	101,910	1,349,609	1,116,070	233,539	0
	1,378,119	112,875	1,490,994	1,257,455	233,539	0
TS4165-Traffic Signals & Street Light Growth Urban Intersections						
Engineering	\$161,869	\$20,991	\$182,860	\$182,860		\$0
Construction	484,378	333,732	818,110	666,488	151,622	0
Traffic Signals	529,403	(287,940)	241,463	183,019		58,444
Street Lights	437,056	(66,783)	370,273	64,268		306,005
City Related Expenses	3,294		3,294	3,293		1
	1,616,000	0	1,616,000	1,099,928	151,622	364,450
NET ESTIMATED EXPENDITURES	\$3,629,179	\$139,838	\$3,769,017	\$2,882,030	\$522,537	\$364,450

SUMMARY OF FINANCING:

TS1653 - Minor Rd Works - Misc. Works							
Sidewalks							
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2) & 3)	\$635,060	\$26,963	\$662,023	\$524,647	\$137,376	\$0
TS1654 - Minor Rd Works - Misc. Works							
Streetlights							
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2) & 3)	\$1,378,119	\$112,875	\$1,490,994	\$1,257,455	\$233,539	\$0
TS4165-Traffic Signals & Street Light Growth Urban Intersections							
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2)	\$1,616,000	\$0	\$1,616,000	\$1,099,928	\$151,622	\$364,450
TOTAL FINANCING		\$3,629,179	\$139,838	\$3,769,017	\$2,882,030	\$522,537	\$364,450

1) **FINANCIAL NOTE:**

	TS1653	TS1654	TS4165	TOTAL
Contract Price	\$375,000	\$425,000	\$625,000	\$1,425,000
Less: Amount previously approved by Council	240,000	195,500	476,000	911,500
	135,000	229,500	149,000	513,500
Add: HST @13%	17,550	29,835	19,370	66,755
Total Contract Price Including Taxes	152,550	259,335	168,370	580,255
Less: HST Rebate	15,174	25,796	16,748	57,718
Net Contract Price	\$137,376	\$233,539	\$151,622	\$522,537

2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

3) The additional funding requirement of \$26,963 for Project TS1653 and \$112,875 for Project TS1654 is available as a drawdown from the City Services - Roads Levies Reserve Fund. Committed to date includes claims for DC eligible works from approved development agreements that may take many years to come forward.

The 2014 DC Study identified a 20 year program for minor roadworks - sidewalks (DC14-RS00069/TS1653) and minor roadworks - streetlights (DC14-RS00070/TS1654) with a total projected growth needs of \$1,590,251 and \$2,413,282 respectively. The total funding is allocated to the capital budget proportionately by year across the 20 year period. If the total commitments exceed the accumulated capital budget, funding is brought forward from future years allocations from the DC reserve fund, matching when claims are more likely to occur. These DC funded programs are presented to Council in the annual DC Monitoring Report. Adjustments can also be made by Council through the annual GMIS process and the multi-year budget updates. If total growth exceeds the estimates, the growth needs can be adjusted through the DC Bylaw update which is required every five years by the DC Act.