

APPENDIX 'A'

Chair and Members  
Civic Works Committee

#18078  
May 15, 2018  
(Award Contract)

RE: **Adelaide Street North Widening Environmental Assessment**  
**(Subledger RD18008)**  
**Capital Project TS1353-2 Adelaide St Widening Phase 2 Grenfell Dr to Sunningdale Rd**  
**PARSONS - \$319,462.00 (excluding H.S.T.)**

**FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES 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 by advancing a portion of the 2019 funding forward to 2018 and that, subject to the adoption of the recommendations of the Managing Director, Environmental & Engineering Services & City Engineer, the detailed source of financing for this project is:

<b>SUMMARY OF ESTIMATED EXPENDITURES</b>	<b>Approved Budget</b>	<b>Additional Funding</b>	<b>Revised Budget</b>	<b>Committed To Date</b>	<b>This Submission</b>	<b>Balance for Future Work</b>
Engineering	\$300,000	\$57,647	\$357,647	\$32,563	\$325,084	\$0
<b>NET ESTIMATED EXPENDITURES</b>	<b>\$300,000</b>	<b>\$57,647</b>	<b>\$357,647</b>	<b>\$32,563</b>	<b>\$325,084</b> 1)	<b>\$0</b>

**SUMMARY OF FINANCING:**

Debenture Quota	2)	\$27,000	\$5,188	\$32,188	\$2,931	\$29,257	\$0
Drawdown from City Services - Roads Reserve Fund (Development Charges)	3)	273,000	52,459	325,459	29,632	295,827	0
<b>TOTAL FINANCING</b>		<b>\$300,000</b>	<b>\$57,647</b>	<b>\$357,647</b>	<b>\$32,563</b>	<b>\$325,084</b>	<b>\$0</b>

1) **Financial Note:**

Contract Price	\$319,462
Add: HST @13%	41,530
Total Contract Price Including Taxes	360,992
Less: HST Rebate	35,908
Net Contract Price	<u>\$325,084</u>

**NOTE TO CITY CLERK:**

- 2) Administration hereby certifies that the estimated amounts payable in respect of this project does not exceed the annual financial debt and obligation limit for the Municipality of Municipal Affairs in accordance with the provisions of Ontario Regulation 403/02 made under the Municipal Act, and accordingly the City Clerk is hereby requested to prepare and introduce the necessary authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for project TS1353-2 Adelaide St Widening Phase 2 Grenfell Dr to Sunningdale Rd for the net amount to be debentured of \$32,188.

- 3) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies in 2014
- 4) The additional funding requirement of \$57,647 can be accommodated by advancing a portion of the 2019 funding forward to 2018.

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Jason Davies  
Manager of Financial Planning & Policy