

APPENDIX 'A'

#18080

Chair and Members
Civic Works Committee

May 15, 2018
(Appoint Consulting Engineer)

**RE: Design and Construction Administration Services
Dingman Creek Pumping Station Upgrades
Subledger (FS170008)
Capital Project ES5263 - Southwest Capacity Improvement
Stantec Consulting Ltd. - \$976,428.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the total cost of this project cannot 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 & Engineering Services & City Engineer, the detailed source of financing for this project is:

<u>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Budget Adjustment</u>	<u>Revised Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$0	\$993,613	\$993,613	\$993,613	\$0
NET ESTIMATED EXPENDITURES	<u>\$0</u>	<u>\$993,613</u>	<u>\$993,613</u>	<u>\$993,613</u> 1)	<u>\$0</u>
<u>SUMMARY OF FINANCING:</u>					
Drawdown from City Services - Sewers Reserve Fund (Development Charges) 2&3)	\$0	\$993,613	\$993,613	\$993,613	\$0
TOTAL FINANCING	<u>\$0</u>	<u>\$993,613</u>	<u>\$993,613</u>	<u>\$993,613</u>	<u>\$0</u>

1) Financial Note:

Contract Price	\$976,428
Add: HST @13%	126,936
Total Contract Price Including Taxes	<u>1,103,364</u>
Less: HST Rebate	109,751
Net Contract Price	<u>\$993,613</u>

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.
- 3) The budget for ES5263 - Southwest Capacity Improvement is included in the 2024 forecasted budget. It is 100% funded by Development Charges. There will be no impact on the rate supported budget from this revision. A portion of this budget (\$993,613) is required in 2018 and can be accommodated by advancing the required amount from the 2024 budget. Upon Council approval of this recommendation, the 2024 forecasted budget for project ES5263 will be automatically revised.

JG/MS

Anna Lisa Barbon
Managing Director, Corporate Services and
City Treasurer, Chief Financial Officer