

APPENDIX 'A'

#18101

Chair and Members
Civic Works Committee

June 19, 2018
(Appoint Consulting Engineer)

**RE: Hyde Park Road / Sunningdale Road West Roundabout - Appointment of Consulting Engineer
(Subledger RD180012)
Capital Project TS1656 - Minor Road Works - Roundabouts
MTE Consultants Inc. - \$278,039.56 (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 and that, subject to the adoption of the recommendation of the Managing Director, Environmental & 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>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$44,000	\$282,932	\$282,932	\$0
Construction	406,000	167,068		167,068
NET ESTIMATED EXPENDITURES	<u>\$450,000</u>	<u>\$450,000</u>	<u>\$282,932</u> 1)	<u>\$167,068</u>
 <u>SOURCES OF FINANCING:</u>				
Drawdown from City Services - Roads RF (Development Charges)	2) \$450,000	\$450,000	\$282,932	\$167,068
TOTAL FINANCING	<u>\$450,000</u>	<u>\$450,000</u>	<u>\$282,932</u>	<u>\$167,068</u>

1) Financial Note:

Contract Price	\$278,040
Add: HST @13%	36,145
Total Contract Price Including Taxes	<u>314,185</u>
Less: HST Rebate	31,253
Net Contract Price	<u>\$282,932</u>

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

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Jason Davies
Manager of Financial Planning & Policy