Chair and Members
Civic Works Committee

August 10, 2012 (Appoint Consulting Engineer)

RE: Hyde Park Road Widening - Phase 1

North of Oxford Street to North of CN Railway

Capital Project TS1477-1 - Hyde Park Road Widening - Phase 1

Capital Project ES2493 - Hyde Park Trunk Sanitary Sewer

Capital Project EW3551 - Hyde Park-Sarnia Road High Level

Delcan Corporation - \$965,680.00 (excluding HST)

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the cost of this project can not 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 Department and City Engineer, the detailed source of financing for this project is:

Tendering	ESTIMATED EXPENDITURES	Approved Budget	Revised Budget	Committed to Date	This Submission	Balance for Future Work
Land Acquisition					201	
Land Acquisition		\$1,450,000	\$1,450,000	\$341,308	\$879,595	
City Related Expenses		1,600,000	1,590,000	,		
Substitution Subs		0	10,000	8,181		
Engineering		3,050,000	3,050,000	390,182	879,595	1,780,223
Engineering	ES2493-Hyde Park Sanitary Sewer					
Construction 200,000 200,000 0 206,511 51,540 220,000		300,000	300,000	206,511	51,540	
S00,000 S00,000 206,511 51,540 241,949		200,000	200,000	0		
Emisson State St			500,000	206,511	51,540	241,949
SOURCE OF FINANCING: TS1477-1- Hyde Park Rd Widening, Ph. 1 Debenture Quota 4a) \$631,200 \$631,200 \$76,703 \$172,914 \$381,583 Debenture Quota-Serviced through City 301,700 301,700 301,700 \$76,703 \$172,914 \$381,583 Services-Roads Component (Development Charges) Drawdown from City Services - Roads 3,050,000 3,050,000 390,182 879,595 1,780,223 ES2493-Hyde Park Sanitary Sewer Drawdown from Industrial Oversizing-Sewer R.F. 4,300 4,300 1,776 443 2,081 7,216 33,873 Drawdown from Edy Services-Sewer R.F. 3,050,000 70,000 28,911 7,216 33,873 Drawdown from City Services-Sewer R.F. 3) 425,700 425,700 175,824 43,881 205,995 (Development Charges) 500,000 500,000 206,511 51,540 241,949 EW3551-Hyde Park-Sarnia Road High Level Drawdown from City Services-Water R.F. 3) (Development Charges) 500,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 3) (Development Charges) 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 3) (Development Charges) 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 3) (Development Charges) 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 3) (Development Charges) 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Services-Water R.F. 5 3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Drawdown from City Se	EW3551-Hyde Park-Sarnia Road High Level 2)					
SOURCE OF FINANCING: TS1477-1- Hyde Park Rd Widening, Ph. 1 Debenture Quota September 1 September 2 Sept	Engineering					
TS1477-1- Hyde Park Rd Widening, Ph. 1 Debenture Quota	NET ESTIMATED EXPENDITURES	\$3,550,000	\$3,601,540	\$596,693	\$982,675 1)\$2,022,172
TS1477-1- Hyde Park Rd Widening, Ph. 1 Debenture Quota		-				
Debenture Quota 4a \$631,200 \$631,200 \$76,703 \$172,914 \$331,583 Debenture Quota-Serviced through City 301,700 301,700 301,700 Services-Roads Component (Development Charges) 2,117,100 2,117,100 313,479 706,681 1,096,940 Component (Development Charges) 3,050,000 3,050,000 390,182 879,595 1,780,223 ES2493-Hyde Park Sanitary Sewer Drawdown from Industrial Oversizing-Sewer R.F. 4,300 4,300 1,776 443 2,081 Drawdown from Sewage Works R.F. 70,000 70,000 28,911 7,216 33,873 Drawdown from City Services-Sewer R.F. 3) 425,700 425,700 175,824 43,881 205,995 (Development Charges) 500,000 500,000 206,511 51,540 241,949 EW3551-Hyde Park-Sarnia Road High Level 2) Drawdown from City Services-Water R.F. 3) (Development Charges) 0 51,540 0 51,540 0 TOTAL FINANCING \$3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 1) Financial Note: TS1477-1 ES2493 EW3551 TOTAL Contract Price \$864,382 \$50,649 \$50,649 \$965,680 Add: HST @13% 112,370 6,584 6,584 125,538 Total Contract Price Including Taxes 976,752 57,233 57,233 1,091,218 Less: HST Rebate 97,157 5,693 5,693 108,543						
Debenture Quota-Serviced through City 301,700 301,700 301,700 Services-Roads Component (Development Charges) Drawdown from City Services - Roads 3) 2,117,100 2,117,100 313,479 706,681 1,096,940 Component (Development Charges) 3,050,000 3,050,000 390,182 879,595 1,780,223 ES2493-Hyde Park Sanitary Sewer Drawdown from Industrial Oversizing-Sewer R.F. 4,300 4,300 1,776 443 2,081 Drawdown from Sewage Works R.F. 70,000 70,000 28,911 7,216 33,873 Drawdown from City Services-Sewer R.F. 3) 425,700 425,700 175,824 43,881 205,995 (Development Charges) 500,000 500,000 206,511 51,540 241,949 EW3551-Hyde Park-Sarnia Road High Level 2) Drawdown from City Services-Water R.F. 3) (Development Charges) 0 51,540 0 51,540 0 51,540 0 TOTAL FINANCING \$3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 1) Financial Note:						
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Drawdown from City Services - Roads 2,117,100 2,117,100 313,479 706,681 1,096,940 Component (Development Charges) 3,050,000 3,050,000 390,182 879,595 1,780,223 1,780,223	Services-Roads Component	301,700	301,700			301,700
Component (Development Charges) 3,050,000 3,050,000 390,182 879,595 1,780,223		2 117 100	2 117 100	212 /70	706 681	1 006 040
Substitution		2,117,100	2,117,100	313,479	700,001	1,000,040
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Drawdown from City Services-Water R.F. 3 0 51,540 0 51,540 0 TOTAL FINANCING \$3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 Financial Note:	EW3551-Hyde Park-Sarnia Road High Level 2)	000,000	,	19	000.000	,
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TOTAL FINANCING \$3,550,000 \$3,601,540 \$596,693 \$982,675 \$2,022,172 1) Financial Note: Contract Price Add: HST @13% Add: HST @13% Total Contract Price Including Taxes Less: HST Rebate TS1477-1 \$864,382 ES2493 \$50,649 \$50,		0	51.540	0	51.540	0
1) <u>Financial Note:</u> Contract Price Add: HST @13% Total Contract Price Including Taxes Less: HST Rebate TS1477-1 ES2493 EW3551 TOTAL \$864,382 \$50,649 \$50,649 \$50,649 \$50,649 \$6,584 6,584 6,584 125,538 1,091,218 1,091,218		\$3,550,000		\$596.693		\$2,022,172
Contract Price \$864,382 \$50,649 \$965,680 Add: HST @13% 112,370 6,584 6,584 125,538 Total Contract Price Including Taxes 976,752 57,233 57,233 1,091,218 Less: HST Rebate 97,157 5,693 5,693 108,543						1 - 1 - 1
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Less: HST Rebate 97,157 5,693 5,693 108,543						
Net Contract Price \$879,595 \$51,540 \$51,540 \$982,675						
	Net Contract Price	\$879,595	\$51,540	\$51,540	\$982,675	

- 2) Funding for the water portion of the Hyde Park Road widening project is included in the 2013 proposed Water Budget submission in the amount of \$218,000. A portion of this budget (\$51,540) is required in 2012 inorder to appoint the engineering consultant. Upon Council approval of the recommendation included with this report, the 2012 and 2013 Water Budget will be automatically revised prior to budget approval of the 2013 Water budget to be tabled in November, 2012. This project is 100% funded by development charges.
- 3) Development Charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

4) NOTE TO CITY CLERK:

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 TS1477-1 - Hyde Park Road Widening, Phase 1, for the net amount to be debentured of \$932,900.

5) There are no anticipated additional operating costs in the Environmental and Engineering Services budget with approval of this engineering assignment. As the design progresses, we will better define the additional operation costs for the roadway, sewers and watermain.

Larry Palarchio

Director of Financial Planning & Policy