

APPENDIX 'A'

#12123

Chair and Members
Finance and Administrative Services Committee

August 10, 2012
(Award Contract)

**RE: South London Community Pool - Filter Replacement Project
Capital Project RC2201-11 - 2011 Recreation Facilities
Hollandia Gardens Limited - \$264,100.00 (H.S.T. exempt)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 recommendations of the Managing Director - Corporate Assets, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	300,000	255,122		44,878
Construction	733,000	131,372	264,100	337,528
NET ESTIMATED EXPENDITURES	<u>\$1,033,000</u>	<u>\$386,494</u>	<u>\$264,100</u>	<u>\$382,406</u>
<u>SOURCE OF FINANCING:</u>				
Debenture By-Law W.-5305-216	165,000			165,000
Drawdown from City Facilities Reserve Fund	868,000	386,494	264,100	217,406
TOTAL FINANCING	<u>\$1,033,000</u>	<u>\$386,494</u>	<u>\$264,100</u>	<u>\$382,406</u>

- 1) Potential future annual operating savings of \$15,000 as a result of this project will assist in achieving future budget targets.

EH

Alan Dunbar
Manager of Financial Planning & Policy