

APPENDIX 'A'

#18142

Chair and Members
Civic Works Committee

August 13, 2018
(Budget Amendment)

**RE: Wastewater Operations Equipment Replacement
Capital Project ES508418 - Replacement Equipment Wastewater Treatment Plants**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the 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>ESTIMATED EXPENDITURES:</u>	<u>Approved Budget</u>	<u>Additional Requirement</u>	<u>Revised Budget</u>
Replace Vehicles & Equipment	\$310,000	\$750,000	\$1,060,000
NET ESTIMATED EXPENDITURES	<u>\$310,000</u>	<u>\$750,000</u>	<u>\$1,060,000</u>
 <u>SOURCES OF FINANCING:</u>			
Capital Sewer Rates	\$310,000		\$310,000
Sewage Works Reserve Fund		750,000	750,000
TOTAL FINANCING	<u>\$310,000</u>	<u>\$750,000</u>	<u>\$1,060,000</u>

- 1) The additional funding will be drawn from the Sewage Works Reserve Fund. Mid-year financial monitoring projects a revenue surplus that is larger than the increase required. The year end monitoring report will recommend that the revenue surplus be contributed to the Sewage Works Reserve Fund so this additional requirement will not have an adverse impact on the health of the Fund.

JG

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