

APPENDIX 'A'
REVISED SOURCE OF FINANCING

#18168

Chair and Members
Civic Works Committee

October 30, 2018
(Appoint Consulting Engineer)

RE: Rehabilitation of Highbury Ave South & Wenige Expressway Bridge
(Subledger BR170002)
Capital Project TS144618 - Road Networks Improvements
Capital Project TS176318 - Bridges Major Upgrades
Capital Project TS512318 - Street Light Maintenance
Capital Project EW3525 - Cathodic Protection Program
Parsons Inc. - \$537,028.50 (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 recommendations of the Managing Director, Environmental & Engineering Services & City Engineer, the detailed source of financing for this project is:

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>ESTIMATED EXPENDITURES:</u>					
<u>TS144618 - Road Networks Improvements</u>					
Engineering	\$1,000,000	\$1,000,000	\$756,817	\$236,955	\$6,228
Construction	11,724,824	11,722,000	11,359,231		362,769
Construction - King's College	22,935	22,935	22,935		
City Related Expenses	1,404	4,228	4,228		0
	<u>12,749,163</u>	<u>12,749,163</u>	<u>12,143,211</u>	<u>236,955</u>	<u>368,997</u>
<u>TS176318 - Bridges Major Upgrades</u>					
Engineering	\$400,000	\$530,648	\$289,523	\$236,955	\$4,170
Construction	3,561,050	3,430,402			3,430,402
City Related Expenses	20,000	20,000			20,000
	<u>3,981,050</u>	<u>3,981,050</u>	<u>289,523</u>	<u>236,955</u>	<u>3,454,572</u>
<u>TS512318 - Street Light Maintenance</u>					
Engineering	\$155,537	\$194,984	\$155,537	\$38,765	\$682
Construction	2,093,540	2,054,093	406,186		1,647,907
Traffic Lights	171,449	171,449	171,449		0
	<u>2,420,526</u>	<u>2,420,526</u>	<u>733,172</u>	<u>38,765</u>	<u>1,648,589</u>
<u>EW3525 - Cathodic Protection Program</u>					
Engineering	\$2,059,906	\$1,427,056	325,315	\$33,805	\$1,067,936
Construction	1,415,094	2,047,944	2,047,944		0
	<u>3,475,000</u>	<u>3,475,000</u>	<u>2,373,259</u>	<u>33,805</u>	<u>1,067,936</u>
NET ESTIMATED EXPENDITURES	<u>\$22,625,739</u>	<u>\$22,625,739</u>	<u>15,539,165</u>	<u>\$546,480</u>	<u>\$6,540,094</u>
<u>SOURCES OF FINANCING:</u>					
<u>TS144618 - Road Networks Improvements</u>					
Capital Levy	\$3,372,654	\$3,372,654	\$3,372,654		\$0
Debenture By-law No. W.-5638-135	847,844	847,844	241,892	236,955	368,997
Drawdown from Capital Infrastructure Gap R.F.	535,720	535,720	535,720		0
Federal Gas Tax	7,970,010	7,970,010	7,970,010		0
Other Contributions (King's College)	22,935	22,935	22,935		0
	<u>12,749,163</u>	<u>12,749,163</u>	<u>12,143,211</u>	<u>236,955</u>	<u>368,997</u>
<u>TS176318 - Bridges Major Upgrades</u>					
Capital Levy	\$1,847,120	\$1,847,120	\$289,523	\$236,955	\$1,320,642
Drawdown from Capital Infrastructure Gap R.F.	133,930	133,930			133,930
Federal Gas Tax	2,000,000	2,000,000			2,000,000
	<u>3,981,050</u>	<u>3,981,050</u>	<u>289,523</u>	<u>236,955</u>	<u>3,454,572</u>
<u>TS512318 - Street Light Maintenance</u>					
Capital Levy	\$2,353,561	\$2,353,561	\$733,172	\$38,765	\$1,581,624
Drawdown from Capital Infrastructure Gap R.F.	66,965	66,965			66,965
	<u>2,420,526</u>	<u>2,420,526</u>	<u>733,172</u>	<u>38,765</u>	<u>1,648,589</u>
<u>EW3525 - Cathodic Protection Program</u>					
Capital Water Rates	\$3,250,000	\$3,250,000	\$2,373,259	\$33,805	\$842,936
Drawdown from Waterworks R.F.	225,000	225,000			225,000
	<u>3,475,000</u>	<u>3,475,000</u>	<u>2,373,259</u>	<u>33,805</u>	<u>1,067,936</u>
TOTAL FINANCING	<u>\$22,625,739</u>	<u>\$22,625,739</u>	<u>\$15,539,165</u>	<u>\$546,480</u>	<u>\$6,540,094</u>

1) **Financial Note:**

	<u>TS144618</u>	<u>TS176318</u>	<u>TS512318</u>	<u>EW3525</u>	<u>TOTAL</u>
Contract Price	\$232,857	\$232,857	\$38,095	\$33,220	\$537,029
Add: HST @13%	30,271	30,271	4,952	4,319	69,813
Total Contract Price Including Taxes	263,128	263,128	43,047	37,539	606,842
Less: HST Rebate	26,173	26,173	4,282	3,734	60,362
Net Contract Price	<u>236,955</u>	<u>236,955</u>	<u>38,765</u>	<u>33,805</u>	<u>546,480</u>