

APPENDIX 'A'

#19003

Chair and Members
Civic Works Committee

January 8, 2019
(Appoint Consulting Engineer)

**RE: Replacement/Relocation of Watermain on Pond Mills Road to Facilitate Future Highway 401 Overpass at Pond Mills Road Structure Expansion (Subledger WT190001)
Capital Project EW3581 - Pond Mills Road (Wilton Grove Road to Southdale Road)
Dillon Consulting Limited - \$108,432.50 (excluding H.S.T.)**

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>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Proposed 2019 Budget</u> 3)	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$120,000	\$110,341	\$9,659
Construction	465,000		465,000
NET ESTIMATED EXPENDITURES	<u>\$585,000</u>	<u>\$110,341</u> 1)	<u>\$474,659</u>

SUMMARY OF FINANCING:

Drawdown from City Services - Water Reserve Fund (Development Charges)	2)	\$585,000	\$110,341	\$474,659
TOTAL FINANCING		<u>\$585,000</u>	<u>\$110,341</u>	<u>\$474,659</u>

1) **FINANCIAL NOTE:**

Contract Price	\$108,433
Add: HST @13%	14,096
Total Contract Price Including Taxes	122,529
Less: HST Rebate	12,188
Net Contract Price	<u>\$110,341</u>

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.
- 3) A budget amendment for this project is included in the 2019 Water and Wastewater & Treatment Annual Budget Update subject to final Council approval on February 12, 2019. The 2019 budget amendment requests advancing \$585 thousand of the total \$2.7 million in funding included in the current 10-year Capital Plan for this project to enable coordination with the Ministry of Transportation Ontario and City Transportation projects for the widening of Highway 401 and the bridge over Pond Mills Road.
- 4) There are no additional annual operating costs anticipated with respect to the design.

JG

Kyle Murray
Director, Financial Planning & Business Support