

APPENDIX 'A'

#19001

Chair and Members
Civic Works Committee

January 8, 2019
(Appoint Consulting Engineer)

**RE: Adelaide Street North/Canadian Pacific Railway Grade Separation
Appointment of Consulting Engineer
(Subledger RD180013)
Capital Project TS1306 - Adelaide Street Grade Separation CPR Tracks
WSP - \$2,439,814.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the total 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>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$2,450,000	\$3,011,028	\$528,273	\$2,482,755	\$0
Land Acquisition	5,000,000	4,438,972	47,217		4,391,755
Other City Related Expenses	100,000	100,000	281		99,719
NET ESTIMATED EXPENDITURES	<u>\$7,550,000</u>	<u>\$7,550,000</u>	<u>\$575,771</u>	<u>\$2,482,755</u>	<u>\$4,491,474</u>

SUMMARY OF FINANCING:

Debenture By-law No. W.-5600-57	2)	\$4,344,900	\$4,344,900	\$412,565	\$1,779,001	\$2,153,334
Drawdown from City Services - Roads Reserve Fund (Development Charges)	3)	2,140,100	2,140,100	163,206	703,754	1,273,140
Other Contributions		1,065,000	1,065,000			1,065,000
TOTAL FINANCING		<u>\$7,550,000</u>	<u>\$7,550,000</u>	<u>\$575,771</u>	<u>\$2,482,755</u>	<u>\$4,491,474</u>

1) **Financial Note:**

Contract Price	\$2,439,814
Add: HST @ 13%	317,176
Total Contract Price Including Taxes	<u>2,756,990</u>
Less: HST Rebate	274,235
Net Contract Price	<u>\$2,482,755</u>

2) **Note to City Clerk**

The City Clerk be authorized to increase Debenture By-law No. W.-5600-57 by \$4,076,900 to \$4,344,900.

3) **Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.**

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Jason Davies
Manager of Financial Planning & Policy