

APPENDIX 'A'

#19002

Chair and Members
Community and Protective Services Committee

January 22, 2019
(Appoint Consulting Services)

RE: RFP18-31 Consultant Services for Foxfield Park Development
(Subledger P3931801)
Capital Project PD218116 - New Sportspark
Capital Project PD218117 - New Sportspark
Stantec Consulting Ltd. - \$178,234.56 (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, Parks & Recreation, the detailed source of financing for this project is:

	Approved Budget	Revised Budget	Committed to Date	This Submission	Balance for Future Work
ESTIMATED EXPENDITURES:					
PD218116 - New Sportspark					
Engineering	\$249,112	\$362,342	\$260,582	\$100,000	\$1,760
Construction	350,888	237,658			237,658
	600,000	600,000	260,582	100,000	239,418
PD218117 - New Sportspark					
Engineering	\$0	\$81,372		\$81,372	\$0
Construction	800,000	718,628			718,628
	800,000	800,000	0	81,372	718,628
NET ESTIMATED EXPENDITURES	\$1,400,000	\$1,400,000	\$260,582	\$181,372	\$958,046
SOURCES OF FINANCING:					
PD218116 - New Sportspark					
Debenture Quota	\$258,000	\$258,000	\$112,050	\$46,200	\$99,750
Drawdown from City Services - Parks & Recreation R.F. (Development Charges)	342,000	342,000	148,532	53,800	139,668
	600,000	600,000	260,582	100,000	239,418
PD218117 - New Sportspark					
Debenture Quota	\$361,900	\$361,900		\$36,811	\$325,089
Drawdown from City Services - Parks & Recreation R.F. (Development Charges)	438,100	438,100		44,561	393,539
	800,000	800,000	0	81,372	718,628
TOTAL FINANCING	\$1,400,000	\$1,400,000	\$260,582	\$181,372	\$958,046

- 1) **Financial Note:**

Contract Price	PD218116	PD218117	TOTAL
Add: HST @13%	\$98,270	\$79,965	\$178,235
Total Contract Price Including Taxes	12,775	10,395	23,170
Less: HST Rebate	111,045	90,360	201,405
Net Contract Price	11,045	8,988	20,033
	100,000	81,372	181,372
- 2) Development Charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

3) There are no anticipated additional operating costs associated with the award of this Consultant Services contract, however future operating cost will be brought forward through the assessment growth process once the amenities have been constructed.

Note to City Clerk

4) An authorizing by-law should be drafted to secure debenture financing for project PD218117 - New Sportspark for the net amount to be debentured of \$361,900.


Jason Davies
Manager of Financial Planning & Policy