

APPENDIX 'A'

Chair and Members
Civic Works Committee

#19030
April 2, 2019
(Award Contract)

**RE: RFP19-03 Tree Inventory Update
(Subledger NT19PK02)
Capital Project PD2047 - Urban Forest Strategy
Davey Tree Expert Co. of Canada, Limited - \$517,000.00 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE 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 and Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>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		\$49,389	\$49,389		\$0
Construction	2,400,000	2,350,408	1,069,879	526,099	754,430
City Related Expenses		203	203		0
NET ESTIMATED EXPENDITURES	<u>\$2,400,000</u>	<u>\$2,400,000</u>	<u>\$1,119,471</u>	<u>\$526,099</u> 1)	<u>\$754,430</u>
<u>SOURCE OF FINANCING:</u>					
Capital Levy	\$600,000	\$600,000	\$600,000		\$0
Drawdown from Economic Development R.F.	1,800,000	1,800,000	519,471	526,099	754,430
TOTAL FINANCING	<u>\$2,400,000</u>	<u>\$2,400,000</u>	<u>\$1,119,471</u>	<u>\$526,099</u>	<u>\$754,430</u>

Financial Note:

1) Contract Price	\$517,000
Add: HST @13%	67,210
Total Contract Price Including Taxes	584,210
Less: HST Rebate	58,111
Net Contract Price	<u>\$526,099</u>

lp

Jason Davies
Manager of Financial Planning & Policy