

RE: **City Services Reserve Fund Claimable Works**  
**Riverbend South Subdivision Phase 1 - Sifton Properties Limited**  
**Capital Budget Project TS1651 - Minor Roadworks-Channelization (Subledger 2405704)**  
**Capital Budget Project TS1653 - Minor Roadworks - Sidewalks (Subledger 2405707)**  
**Capital Budget Project TS1654 - Minor Roadworks - Streetlights (Subledger 2405705)**

**FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:**

Finance & Corporate Services confirms that these works cannot be accommodated within the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director, Development and Compliance and Chief Building Official and the Manager, Development Planning, the detailed source of financing is:

<b>ESTIMATED EXPENDITURES</b>	<b>Approved Budget</b>	<b>Additional Funding</b>	<b>Revised Budget</b>	<b>Committed To Date</b>	<b>This Submission</b>	<b>Balance for Future Work</b>
<b>TS1651 - Minor Roadworks - Channelization</b>						
Engineering	\$482,487		\$482,487	\$441,594	\$5,540	\$35,353
Construction	3,091,248		3,091,248	3,027,454	2,479	61,315
Utilities	27,535		27,535	27,535		0
	<u>3,601,270</u>	<u>0</u>	<u>3,601,270</u>	<u>3,496,583</u>	<u>8,019</u>	<u>96,668</u>
<b>TS1653 - Minor Roadworks - Sidewalks</b>						
Engineering	\$101,652	\$1,872	\$103,524	\$96,863	\$6,661	\$0
Construction	903,710	\$9,857	913,567	861,064	\$52,503	0
	<u>1,005,362</u>	<u>11,729</u>	<u>1,017,091</u>	<u>957,927</u>	<u>59,164</u>	<u>0</u>
<b>TS1654 - Minor Roadworks - Streetlights</b>						
Engineering	\$210,026		\$210,026	\$190,026	\$10,621	\$9,379
Construction	1,677,810		1,677,810	1,495,092	97,002	85,716
	<u>1,887,836</u>	<u>0</u>	<u>1,887,836</u>	<u>1,685,118</u>	<u>107,623</u>	<u>95,095</u>
<b>NET ESTIMATED EXPENDITURES</b>	<b>\$6,494,468</b>	<b>\$11,729</b>	<b>\$6,506,197</b>	<b>\$6,139,628</b>	<b>\$174,806</b>	<b>\$191,763</b>

**SOURCE OF FINANCING**

<b>TS1651 - Minor Roadworks - Channelization</b>						
Capital Levy	\$28,419		\$28,419	\$27,548	\$67	\$804
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2) 3,386,540		3,386,540	\$3,282,724	7,952	95,864
Other Contributions (Developer)	186,311		186,311	186,311		0
	<u>3,601,270</u>	<u>0</u>	<u>3,601,270</u>	<u>3,496,583</u>	<u>8,019</u>	<u>96,668</u>
<b>TS1653 - Minor Roadworks - Sidewalks</b>						
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2) & 3) 1,005,362	11,729	1,017,091	957,927	59,164	0
<b>TS1654 - Minor Roadworks - Streetlights</b>						
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2) \$1,887,836		\$1,887,836	\$1,685,118	\$107,623	\$95,095
<b>TOTAL FINANCING</b>	<b>\$6,494,468</b>	<b>\$11,729</b>	<b>\$6,506,197</b>	<b>\$6,139,628</b>	<b>\$174,806</b>	<b>\$191,763</b>

1) **Financial Note - Construction**

	<b>TS1651</b>	<b>TS1653</b>	<b>TS1654</b>	<b>Total</b>
Contract Price	\$93,000	\$78,000	\$112,000	\$283,000
Less amount previously approved (Nov/2016)	90,564	26,405	16,675	133,644
Net Price	\$2,436	\$51,595	\$95,325	\$149,356
Add: HST @13%	317	6,707	12,392	19,416
Total Contract Price Including Taxes	2,753	58,302	107,717	168,772
Less: HST Rebate	274	5,799	10,715	16,788
Net Contract Price	<u>\$2,479</u>	<u>\$52,503</u>	<u>\$97,002</u>	<u>\$151,984</u>

**Financial Note - Engineering**

	<b>TS1651</b>	<b>TS1653</b>	<b>TS1654</b>	<b>Total</b>
Contract Price	\$17,868	\$11,667	\$12,938	\$42,473
Less amount previously approved (Nov/2016)	12,424	5,121	2,501	20,046
Net Price	\$5,444	\$6,546	\$10,437	\$22,427
Add: HST @13%	708	851	1,357	2,916
Total Contract Price Including Taxes	6,152	7,397	11,794	25,343
Less: HST Rebate	612	736	1,173	2,521
Net Contract Price	<u>\$5,540</u>	<u>\$6,661</u>	<u>\$10,621</u>	<u>\$22,822</u>

**Total - Construction & Engineering**

	<u>\$8,019</u>	<u>\$59,164</u>	<u>\$107,623</u>	<u>\$174,806</u>
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2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Study completed in 2014.

3) The additional funding requirement of \$11,729 for Project TS1653 - Minor Roadworks-Sidewalks is available as a drawdown from the City Services - Road Levies Reserve Fund. Committed to date includes claims for DC eligible works from approved development agreements that may take many years to come forward.

The 2014 DC Study identified a 20 year program for minor roadworks-sidewalks (DC14-RS000069/TS1653) with total projected growth needs of \$1,590,300. The total funding is allocated to the capital budget proportionately by year across the 20 year period. The total requirements for TS1653 exceeds the funding for the 20 year program and therefore an additional drawdown from City Services-Roads Reserve Fund is required. The DC funded programs are presented to Council in the annual DC Monitoring Report. Adjustments can also be made by Council through the annual Growth Management Implementation Strategy process and the multi-year budget updates. If total growth exceeds the estimates, the growth needs can be adjusted through the DC Bylaw update which is required every five years by the DC Act.

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Kyle Murray  
 Director, Financial Planning & Business Support