

Chair and Members
Finance and Administration Committee

November 2, 2011

**RE: Legislative Management Software
Capital Project GG1555 - 2011 City Hall Major Upgrades
Dynamix London Inc. - \$208,022.00 (excluding H.S.T.)**

FINANCE AND CORPORATE SERVICES DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance and 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 recommendation of the Chief Technology Officer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Additional Finding</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance For Future Work</u>
External Contractor	\$241,000	\$211,683	\$452,683	\$241,000	\$211,683	\$0
NET ESTIMATED EXPENDITURES	\$241,000	\$211,683	\$452,683	\$241,000	\$211,683	\$0

SUMMARY OF FINANCING:

Capital Levy	\$241,000		\$241,000	\$241,000		\$0
AODA Reserve		\$211,683	211,683		\$211,683	0
TOTAL FINANCING	\$241,000	\$211,683	\$452,683	\$241,000	\$211,683	\$0

Note:

- 1) The funding requirement of \$211,683 is available as a drawdown from the AODA Reserve.

2) Contract Price	\$208,022
Add: HST @13%	27,043
Total Contract Price Including Taxes	235,065
Less: HST Rebate	23,382
Net Contract Price	<u>\$211,683</u>

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Larry Palarchio
Director of Financial Planning & Policy