

Chair and Members
Civic Works Committee

November 23, 2012
(Award Contract)

**RE: Single Source Procurement of Positive Displacement Cold Water Meters with Encoder-Receiver-Transmitter Attached
Capital Project EW1627-11 - 2011 Meter Replacement Program
EMCO Corporation Waterworks - \$1,250,000 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 & Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
City Related Expenses	\$296,868	\$216,139		\$80,729
Vehicles & Equipment	2,891,835	977,224	1,272,000	642,611
NET ESTIMATED EXPENDITURES	<u>\$3,188,703</u>	<u>\$1,193,363</u>	<u>\$1,272,000</u> 1)	<u>\$723,340</u>

SOURCE OF FINANCING:

Drawdown from Capital Water Reserve Fund	\$3,188,703	\$1,193,363	\$1,272,000	\$723,340
TOTAL FINANCING	<u>\$3,188,703</u>	<u>\$1,193,363</u>	<u>\$1,272,000</u>	<u>\$723,340</u>

Financial Note:

1) Contract Price	\$1,250,000
Add: HST @13%	162,500
Total Contract Price Including Taxes	<u>1,412,500</u>
Less: HST Rebate	140,500
Net Contract Price	<u>\$1,272,000</u>

JG



Alan Dunbar
Manager of Financial Planning & Policy