

APPENDIX 'A'

#19086

Chair and Members
Civic Works Committee

June 18, 2019
(Award Contract)

RE: Colonel Talbot Pumping Station - T19-65
(Subledger WW150009)
Capital Project ES2204 - Colonel Talbot Pumping Station
Hayman Construction Inc. - \$5,089,201.00 (excluding H.S.T.)
Stantec Consulting Ltd. - \$1,534,085.60 (excluding H.S.T.)

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & 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 recommendations of the Managing Director, Environmental & Engineering Services & City Engineer, the detailed source of financing for this project is:

SUMMARY OF ESTIMATED EXPENDITURES	Approved Budget	Additional Financing	Revised Budget	Committed to Date	This Submission
Engineering	\$1,242,053	\$199,702	\$1,441,755	\$1,264,148	\$177,607
Land Acquisition	637		637	637	
Construction	8,954,621	1,869,254	10,823,875	5,645,104	5,178,771
Construction (Southwinds P.S.)	195,000		195,000	195,000	
Construction (PDC Portion)	2,400		2,400	2,400	
City Related Expenses	2,689		2,689	2,689	
NET ESTIMATED EXPENDITURES	\$10,397,400	\$2,068,956	\$12,466,356	\$7,109,978	\$5,356,378 1)

SUMMARY OF FINANCING:

Debenture By-law No. W.5593-37 (Serviced through City Services - Sewer Reserve Fund (Development Charges) 2,3&4)	\$10,200,000	\$2,068,956	\$12,268,956	\$6,912,578	\$5,356,378
Other Contributions	195,000		195,000	195,000	
Cash Recovery from Property Owners (PDC)	2,400		2,400	2,400	
TOTAL FINANCING	\$10,397,400	\$2,068,956	\$12,466,356	\$7,109,978	\$5,356,378

1) Financial Note:	Construction	Engineering	Total
Contract Price	\$5,089,201	\$1,534,086	\$6,623,287
Less: Amount previously approved by Council March 6, 2018	0	1,359,551	1,359,551
Contract Price	\$5,089,201	\$174,535	\$5,263,736
Add: HST @13%	661,596	22,690	684,286
Total Contract Price Including Taxes	5,750,797	197,225	5,948,022
Less: HST Rebate	572,026	19,618	591,644
Net Contract Price	\$5,178,771	\$177,607	\$5,356,378

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.
- 3) The additional financing requirement of \$2,068,956 is available as additional debenture quota (serviced through City Services Sewer Reserve Fund).

NOTE TO CITY CLERK:

- 4) The City Clerk be authorized to increase Debenture By-law No. W.-5593-37 as amended by By-law No. W.-5593(a)-467 by \$2,068,956 from \$10,200,000 to \$12,268,956.
- 5) Overall divisional operating costs are expected to increase by an estimated \$350,000 annually as a result of the operation of this station.

JG

Kyle Murray
Director of Financial Planning & Business Support