

Chair and Members
Civic Works Committee

June 18, 2019
(Approve Entering into Negotiations)

RE: **Single Source Procurement - Greenway Reheater**
(Subledger FS19GW02)
Capital Project ES3080 - Greenway Incinerator Refurbishment
Arvos Schmidtsche-Schack LLC - \$450,000.00 (excluding H.S.T.)

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

SUMMARY OF ESTIMATED EXPENDITURES	Approved Budget	Revised Budget	Committed to Date	This Submission	Balance for Future Work
Engineering	\$1,262,164	\$1,262,164	\$613,323		\$648,841
Construction	5,752,130	5,294,210	4,272,038		1,022,172
City Related Expenses	598,657	598,657	598,657		0
Additional Vehicle & Equipment	105,179	563,099	105,179	457,920	0
NET ESTIMATED EXPENDITURES	\$7,718,130	\$7,718,130	\$5,589,197	\$457,920	1) \$1,671,013
SUMMARY OF FINANCING:					
Capital Sewer Rates	\$543,000	\$543,000	\$543,000		\$0
Debenture By-law No. W.-5590-307	1,812,530	1,812,530		141,517	1,671,013
Drawdown from Sewage Works Reserve Fund	5,362,600	5,362,600	5,046,197	316,403	0
TOTAL FINANCING	\$7,718,130	\$7,718,130	\$5,589,197	\$457,920	\$1,671,013

1) **Financial Note:**
Contract Price
Add: HST @13%
Total Contract Price Including Taxes
Less: HST Rebate
Net Contract Price

\$450,000
58,500
508,500
50,580
<u>\$457,920</u>

JG

Jason Davies
Manager of Financial Planning & Policy