

APPENDIX 'A'

#19088

Chair and Members
Civic Works Committee

June 18, 2019
(Approve Additional Funding & Award Contract)

RE: Fox Hollow Stormwater Management Facility No. 1 - North Cell - Tender No. RFT19-56
(Subledger SWM18003)
Capital Project ESSWM-FH1 - SWM Facility - Fox Hollow No. 1, Phase II
DeKay Construction (1987) Ltd. - \$2,962,027.20 (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	Balance for Future Work
Engineering	\$620,000		\$620,000	\$405,500		\$214,500
Construction	2,479,482	600,000	3,079,482	20,352	3,014,159	44,971
City Related Expenses	518		518	518		0
NET ESTIMATED EXPENDITURES	\$3,100,000	\$600,000	\$3,700,000	\$426,370	\$3,014,159 1)	\$259,471

SUMMARY OF FINANCING:

Drawdown from City Services - Mjr. SWM Reserve Fund (Development Charges)	2&3)	\$3,100,000	\$600,000	\$3,700,000	\$426,370	\$3,014,159	\$259,471
TOTAL FINANCING		\$3,100,000	\$600,000	\$3,700,000	\$426,370	\$3,014,159	\$259,471

1) Financial Note:

Contract Price	\$2,962,027
Add: HST @13%	385,064
Total Contract Price Including Taxes	3,347,091
Less: HST Rebate	332,932
Net Contract Price	\$3,014,159

- 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 of \$600,000 is available as an additional drawdown from the City Services - Mjr. SWM Reserve Fund.

JG

Kyle Murray
Director of Financial Planning & Business Support