

APPENDIX 'A'

#19136

Chair and Members
Civic Works Committee

September 24, 2019
(Appoint Consulting Engineer)

**RE: Dundas Street Cycle Track Design
(Subledger RD190017)
Capital Project TS173918 - Cycling Facilities
Capital Project TS173919 - 2019-2023 Active Transportation
WSP Canada Group Limited - \$532,742.41 (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:

<u>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
<u>TS173918 - Cycling Facilities</u>				
Engineering	\$520,833	\$11,501	\$509,332	\$0
Construction	121,239	121,239		0
City Related Expenses	728	728		0
	<u>642,800</u>	<u>133,468</u>	<u>509,332</u>	<u>0</u>
<u>TS173919 - 2019-2023 Active Transportation</u>				
Engineering	500,000	13,836	32,786	453,378
Construction	2,173,876	656,433		1,517,443
	<u>2,673,876</u>	<u>670,269</u>	<u>32,786</u>	<u>1,970,821</u>
NET ESTIMATED EXPENDITURES	<u>\$3,316,676</u>	<u>\$803,737</u>	<u>\$542,118</u> 1)	<u>\$1,970,821</u>

SUMMARY OF FINANCING:

<u>TS173918 - Cycling Facilities</u>				
Capital Levy	\$321,400	\$66,734	\$254,666	\$0
Drawdown from City Services - Roads	2) 321,400	66,734	254,666	0
Reserve Fund (Development Charges)				0
	<u>642,800</u>	<u>133,468</u>	<u>509,332</u>	<u>0</u>
<u>TS173919 - 2019-2023 Active Transportation</u>				
Capital Levy	391,425	98,120	4,799	288,506
Debenture Quota	3) 940,788	235,830	11,536	693,422
Drawdown from City Services - Roads	2) 1,341,663	336,319	16,451	988,893
Reserve Fund (Development Charges)				0
	<u>2,673,876</u>	<u>670,269</u>	<u>32,786</u>	<u>1,970,821</u>
TOTAL FINANCING	<u>\$3,316,676</u>	<u>\$803,737</u>	<u>\$542,118</u>	<u>\$1,970,821</u>

1) **Financial Note:**

	<u>TS173918</u>	<u>TS173919</u>	<u>Total</u>
Contract Price	\$500,523	\$32,219	\$532,742
Add: HST @13%	65,068	4,188	69,256
Total Contract Price Including Taxes	565,591	36,407	601,998
Less: HST Rebate	56,259	3,621	59,880
Net Contract Price	<u>\$509,332</u>	<u>\$32,786</u>	<u>\$542,118</u>

2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2019.

Note to City Clerk:

3) Administration hereby certifies that the estimated amounts payable in respect of this project does not exceed the annual financial debt and obligation limit for the Municipality of Municipal Affairs in accordance with the provisions of Ontario Regulation 403/02 made under the Municipal Act, and accordingly the City Clerk is hereby requested to prepare and introduce the necessary authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for project TS173919 - 2019-2023 Active Transportation for the net amount to be debentured of \$940,788.00.

JG

Jason Davies
Manager of Financial Planning & Policy