

APPENDIX 'A'

#19143

Chair and Members
Civic Works Committee

October 22, 2019
(Appoint Consulting Engineer)

**RE: Design and Construction Administration Services - Pottersburg Pumping Station Construction
(Subledger FS190005)
Capital Project ES5133 - Pottersburg / Vauxhall Transfer Pumping Stations
AECOM Canada Ltd. - \$480,303.25 (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>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$500,000	\$488,757	\$11,243
Construction	4,500,000		4,500,000
NET ESTIMATED EXPENDITURES	<u>\$5,000,000</u>	<u>\$488,757</u> 1)	<u>\$4,511,243</u>
<u>SUMMARY OF FINANCING:</u>			
Drawdown from Sewage Works Reserve Fund	\$500,000	\$48,876	\$451,124
Debenture Quota (Serviced through City Services -Sewers Reserve Fund (Development Charges))	2&3) 4,500,000	439,881	4,060,119
TOTAL FINANCING	<u>\$5,000,000</u>	<u>\$488,757</u>	<u>\$4,511,243</u>

1) **Financial Note:**

Contract Price	\$480,303
Add: HST @13%	62,440
Total Contract Price Including Taxes	542,743
Less: HST Rebate	53,986
Net Contract Price	<u>\$488,757</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 ES5133 - Pottersburg/ Vauxhall Transfer Pumping Stations for the net amount to be debentured of \$4,500,000.

JG

Jason Davies
Manager of Financial Planning & Policy