

APPENDIX 'A'

#20112

Chair and Members
Civic Works Committee

August 11, 2020
(Appoint Consulting Engineer)

**RE: RFP 20-36 - South and West London Water Servicing Study
(Subledger NT20EW02)
Capital Project EW3313 - South London Water Servicing Study
C3 Water Inc. - \$339,658.16 (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	\$345,636	\$154,364
NET ESTIMATED EXPENDITURES	<u>\$500,000</u>	<u>\$345,636</u> 1)	<u>\$154,364</u>
<u>SUMMARY OF FINANCING:</u>			
Drawdown from City Services - Studies Reserve Fund (Development Charges)	2) \$500,000	\$345,636	\$154,364
TOTAL FINANCING	<u>\$500,000</u>	<u>\$345,636</u>	<u>\$154,364</u>

1) **Financial Note:**

Contract Price	\$339,658
Add: HST @13%	44,156
Total Contract Price Including Taxes	383,814
Less: HST Rebate	38,178
Net Contract Price	<u>\$345,636</u>

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

JG

Jason Davies
Manager of Financial Planning & Policy