

**APPENDIX 'A'**

#20128

Chair and Members  
Civic Works Committee

September 22, 2020  
(Appoint Consulting Engineer)

**RE: Environmental Assessment Study - Appointment of Consulting Engineer  
Windermere Road Improvements  
(Subledger RD200015)  
Capital Project TS1359 - Windermere Road - Western Road to Richmond Street Improvements  
Stantec Consulting Ltd. - \$429,398.79**

**FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:**

Finance & Corporate Services confirms that the total 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 and City Engineer, the detailed source of financing for this project is:

<b><u>SUMMARY OF ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Additional Funding</u></b>	<b><u>Revised Budget</u></b>	<b><u>This Submission</u></b>
Consulting	\$353,855	\$83,102	\$436,957	\$436,957
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$353,855</u></b>	<b><u>\$83,102</u></b>	<b><u>\$436,957</u></b>	<b><u>\$436,957</u></b> 1)

**SUMMARY OF FINANCING:**

Debenture Quota	4)	\$37,862	\$8,892	\$46,754	\$46,754
Drawdown from City Services - Roads Reserve Fund (Development Charges)	3)	315,993	74,210	390,203	390,203
<b>TOTAL FINANCING</b>		<b><u>\$353,855</u></b>	<b><u>\$83,102</u></b>	<b><u>\$436,957</u></b>	<b><u>\$436,957</u></b>

1) **Financial Note:**

Contract Price	\$429,399
Add: HST @13%	55,822
Total Contract Price Including Taxes	485,221
Less: HST Rebate	48,264
Net Contract Price	<u>\$436,957</u>

- 2) The budget for Capital Project TS1359 - Windermere Road-Western Rd to Richmond Street Improvements is included in the 2022 and beyond proposed budget. A portion of this budget (\$83,102) is required in 2020 and can be accommodated by advancing a portion of the 2022 budget. Upon Council approval of this recommendation, the 2022 proposed budget for project TS1359 will be revised.
- 3) Development Charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2019.

**Note to City Clerk:**

- 4) 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 from the Ministry 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 TS1359 - Windermere Road - Western Road to Richmond Street Improvements for the net amount to be debentured of \$46,754.

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Kyle Murray  
Director of Financial Planning & Business Support