

## Appendix "A"

#21187

December 14, 2021

(Appoint Consulting Engineer)

Chair and Members

Civic Works Committee

RE: Highbury Avenue South Rehabilitation Project

(Subledger RD210015)

Capital Project TS144620 - Road Network Improvements (Main)

Parsons Inc. - \$284,178.00 (excluding HST)

### Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this project can be accommodated within the financing available for it in the Capital Budget and that, subject to the approval of the Deputy City Manager, Environment and Infrastructure, the detailed source of financing is:

Estimated Expenditures	Approved Budget	Committed To This Date	This Submission	Balance for Future Work
Consulting	1,003,555	704,296	289,179	10,080
Construction	11,199,258	6,969,363	0	4,229,895
City Related Expenses	37,174	37,174	0	0
<b>Total Expenditures</b>	<b>\$12,239,987</b>	<b>\$7,710,833</b>	<b>\$289,179</b>	<b>\$4,239,975</b>

### Sources of Financing

Capital Levy	22,107	22,107	0	0
Debenture Quota (Note 1)	881,238	0	0	881,238
Drawdown from Capital Infrastructure Gap Reserve Fund	1,679,160	0	0	1,679,160
Canada Community-Building Fund (Federal Gas Tax)	9,613,695	7,644,939	289,179	1,679,577
Other Contributions	43,787	43,787	0	0
<b>Total Financing</b>	<b>\$12,239,987</b>	<b>\$7,710,833</b>	<b>\$289,179</b>	<b>\$4,239,975</b>

### Financial Note:

Contract Price	\$284,178
Add: HST @13%	36,943
Total Contract Price Including Taxes	321,121
Less: HST Rebate	-31,942
Net Contract Price	\$289,179

**Note 1: Note to City Clerk:** 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 by-laws.

An authorizing by-law should be drafted to secure debenture financing for project TS144620 - Road Networks Improvements (Main) for the net amount to be debentured of \$881,238.00

Jason Davies  
Manager of Financial Planning & Policy

HB