

**APPENDIX 'A'**

#13081

June 7, 2013  
(Approve New Project)  
(& Appoint Consulting Engineer)

Chair and Members  
Civic Works Committee

**RE: Wonderland Road South - Environmental Assessment Study  
New Capital Project TS1035 - Wonderland Road South EA Study  
McCormick Rankin Corporation - \$439,567.00 (excluding H.S.T.)**

**FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:**

Finance Department confirms that the 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 Director, Roads and Transportation, the detailed source of financing for this project is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>This Submission</u></b>	<b><u>Revised Budget</u></b>
Engineering	\$0	\$447,304	\$447,304
City Related Expenses (Public Communication & Consultation)		10,176	10,176
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$0</u></b>	<b><u>\$457,480</u></b>	<b><u>\$457,480</u></b> 1)
<b><u>SOURCE OF FINANCING:</u></b>			
Debenture Quota-tsf fr TS1156 - Wonderland Rd Widening	2) 3) \$0	\$61,417	\$61,417
Drawdown from City Services-Roads Component (Development Charges) tsf from TS1156-Wonderland Rd Widening	4) 0	396,063	396,063
<b>TOTAL FINANCING</b>	<b><u>\$0</u></b>	<b><u>\$457,480</u></b>	<b><u>\$457,480</u></b>

<b><u>Financial Note:</u></b>	<b><u>Engineering</u></b>	<b><u>City Related Expenses</u></b>	<b><u>Total</u></b>
1) Contract Price	\$439,567	\$10,000	\$449,567
Add: HST @13%	57,144	1,300	58,444
Total Contract Price Including Taxes	496,711	11,300	508,011
Less: HST Rebate	49,407	1,124	50,531
Net Contract Price	<u>\$447,304</u>	<u>\$10,176</u>	<u>\$457,480</u>

- 2) Savings have been identified in project TS1156 - Wonderland Road Widening and EESD is recommending that the funding requirement of \$457,480 be transferred to TS1035 as a transfer of debenture quota in the amount of \$61,417 and a transfer of a drawdown from City Services-Roads component reserve fund (Development charges).
- 3) The EA for this portion of Wonderland Road was included in the approved Transportation Master Plan and will be included in the Transportation DC rate calculations in the 2014 DC Study.
- 4) **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 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 TS1035 - Wonderland Road South EA Study for the net amount to be debentured of \$61,417.

EH

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Larry Palarchio  
Director of Financial Planning & Policy