

Appendix "B"

#22030

March 29, 2022

(Contract Increase)

Chair and Members
Civic Works Committee

RE: RFT21-83 Contract Price Increase: Fanshawe Park Road Boulevard Cycling Lanes Rehabilitation
(Subledger RD210013)
Capital Project TS173919 - Active Transportation (2019-2023)
Dufferin Construction Company, A division of CRH Canada Group Inc. - \$250,000.00 (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 recommendation 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
Engineering	1,083,252	986,393	0	96,859
Construction	9,657,338	6,808,898	254,400	2,594,040
City Related Expenses	9,938	9,891	0	47
Total Expenditures	\$10,750,528	\$7,805,182	\$254,400	\$2,690,946
Sources of Financing				
Capital Levy	391,425	391,425	0	0
Debenture By-law No. W.-5654-291	4,951,602	3,472,686	127,739	1,351,177
Drawdown from City Services - Roads Reserve Fund (Development Charges) (note 1)	5,352,477	3,886,047	126,661	1,339,769
Other Contributions	55,024	55,024	0	0
Total Financing	\$10,750,528	\$7,805,182	\$254,400	\$2,690,946

Financial Note:

Contract Increase	\$250,000
Add: HST @13%	32,500
Total Contract Increase Including Taxes	282,500
Less: HST Rebate	-28,100
Net Contract Increase	\$254,400

Note 1: Development charges have been utilized in accordance with the underlying legislation and the approved 2019 Development Charges Background Study and the 2021 Development Charges Background Study Update.

Note 2: The initial award of this contract for \$1,485,102 was completed through Administrative Approval of Tender Acceptance/ Contract Award process in the Sources of Financing #21127.

Jason Davies
Manager of Financial Planning & Policy

HB