

Appendix "A"

#22067

May 10, 2022

(Award Contract)

Chair and Members

Civic Works Committee

RE: RFT2022-016 Springbank Reservoirs 1 and 3 Roof Membrane Replacement and Repairs Project - Irregular Result

(Subledger FW200002)

Capital Project EW3583 - Springbank Reservoir 1 and 3 Protective Membrane

Stone Town Construction Limited - \$9,268,377.75 (excluding HST)

R.V. Anderson Associates Limited - \$808,692.00 (excluding HST)

Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this project cannot be accommodated within the financing available for it in the Capital Budget, but can be accommodated with an additional drawdown from the Water Works Renewal Reserve Fund and that, subject to the approval of the recommendation of the Deputy City Manager, Environment and Infrastructure, the detailed source of financing for this project is:

Estimated Expenditures	Approved Budget	Additional Funding Requirement	Revised Budget	Committed To Date	This Submission
Engineering	1,147,278	0	1,147,278	324,353	822,925
Construction	1,912,722	7,518,779	9,431,501	0	9,431,501
Total Expenditures	\$3,060,000	\$7,518,779	\$10,578,779	\$324,353	\$10,254,426

Sources of Financing

Drawdown from Water Works Renewal Reserve Fund (Note 1)	3,060,000	7,518,779	10,578,779	324,353	10,254,426
Total Financing	\$3,060,000	\$7,518,779	\$10,578,779	\$324,353	\$10,254,426

Financial Note:	Construction Stone Town	Engineering R.V.Anderson	Total
Contract Price	\$9,268,378	\$808,692	\$10,077,070
Add: HST @13%	1,204,889	105,130	1,310,019
Total Contract Price Including Taxes	10,473,267	913,822	11,387,089
Less: HST Rebate	-1,041,766	-90,897	-1,132,663
Net Contract Price	\$9,431,501	\$822,925	\$10,254,426

Note 1: The additional funding requirement for this project is available as a drawdown from Water Works Renewal Reserve Fund. The uncommitted balance in the reserve fund will be approximately \$52.7 million with the approval of the project.

 Kyle Murray
 Director, Financial Planning & Business Support

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