

Appendix "A"

#22061

May 10, 2022

(Appoint Consulting Engineer)

Chair and Members

Civic Works Committee

RE: Request for Proposal 2022-008 - Colonel Talbot Road 2 - Lane Upgrades

(Subledger RD220008)

Capital Project TS1329 - Colonel Talbot Road - 300m South of Southdale to James Street

AECOM Canada Ltd. - \$756,192.00 (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	This Submission	Balance for Future Work
Engineering	769,501	769,501	0
Land Acquisition	130,499	0	130,499
Utilities	648,750	0	648,750
Total Expenditures	\$1,548,750	\$769,501	\$779,249
Sources of Financing			
Debenture Quota (Note 2)	221,471	110,039	111,432
Drawdown from City Services - Roads Reserve Fund (Development Charges) (Note 1)	1,327,279	659,462	667,817
Total Financing	\$1,548,750	\$769,501	\$779,249

Financial Note:

	Total
Contract Price	\$756,192
Add: HST @13%	98,305
Total Contract Price Including Taxes	854,497
Less: HST Rebate	-84,996
Net Contract Price	\$769,501

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: Note to City Clerk: Administration hereby certifies that the estimated amounts payable in respect of this projected 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 TS1329 - Colonel Talbot Road 2 Lane Upgrade for the net amount to be debentured of \$221,471.

Jason Davies
Manager of Financial Planning & Policy