

**Appendix "A"**

**#22066**

May 10, 2022

(Appoint Consulting Engineer)

Chair and Members

Civic Works Committee

RE: London Psychiatric Hospital Lands Stormwater Management Facility

(Subledger SWM22005)

Capital Project ESSWM-LPH - SWM Facility - London Psychiatric Hospital

Stantec Consulting Ltd. - \$558,376.44 (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:

<b>Estimated Expenditures</b>	<b>Approved Budget</b>	<b>This Submission</b>	<b>Balance for Future Work</b>
Engineering	568,204	568,204	0
Land Purchase	3,385,896	0	3,385,896
<b>Total Expenditures</b>	<b>\$3,954,100</b>	<b>\$568,204</b>	<b>\$3,385,896</b>

**Sources of Financing**

Drawdown from City Services - Stormwater Reserve Fund (Development Charges) (Note 1)	1,954,100	568,204	1,385,896
Debenture Quota (Serviced through City Services - Stormwater Reserve Fund (Development Charges))(Note 1 and 2)	2,000,000	0	2,000,000
<b>Total Financing</b>	<b>\$3,954,100</b>	<b>\$568,204</b>	<b>\$3,385,896</b>

**Financial Note:**

Contract Price	\$558,376
Add: HST @13%	72,589
Total Contract Price Including Taxes	630,965
Less: HST Rebate	-62,761
Net Contract Price	\$568,204

**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 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 ESSWM-LPH - SWM Facility - London Psychiatric Hospital (LPH) for the net amount to be debentured of \$2,000,000.

Jason Davies  
Manager of Financial Planning & Policy