

APPENDIX 'A'

#13098

Chair and Members
Civic Works Committee

July 12, 2013
(Appointment of Consulting Engineers)

**RE: Contract Administration Services of the Old Victoria SWM Facility No. 2
Capital Project ES3020-OV2 - SWM Facility - Old Victoria #2
Delcan - \$87,209 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director, Environmental & Engineering Services and City Engineer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed to Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$520,100	\$426,225	\$88,744	\$5,131
Land Purchase	491,000	252,331		238,669
Construction	1,395,600	666,247		729,353
City Related Expenses	10,000	8,133		1,867
NET ESTIMATED EXPENDITURES	<u>\$2,416,700</u>	<u>\$1,352,936</u>	<u>\$88,744</u> 1)	<u>\$975,020</u>
<u>SOURCE OF FINANCING:</u>				
Drawdown from Sewage Works Reserve Fund	\$99,321	\$55,606	\$3,647	\$40,068
Drawdown from City Services - Mjr SWM Reserve Fund (Development Charges)	1,743,732	1,297,330	85,097	361,305
Debenture By-law No. W.-5324-257	573,647			573,647
TOTAL FINANCING	<u>\$2,416,700</u>	<u>\$1,352,936</u>	<u>\$88,744</u>	<u>\$975,020</u>

1) **Financial Note:**

Contract Increase	\$87,209
Add: HST @13%	11,337
Total Contract Price Including Taxes	<u>98,546</u>
Less: HST Rebate	9,802
Net Contract Price	<u><u>\$88,744</u></u>

JG

Larry Palarchio
Director of Financial Planning & Policy