

APPENDIX 'A'

#13106

Chair and Members
Civic Works Committee

July 12, 2013
(Appoint Consulting Engineer)

**RE: Functional Design for the Wickerson No. S-B SWM Facility
Capital Project ESSWM-SB - SWM Facility - Wickerson S-B
AECOM Canada Inc. - \$170,254 (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>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$273,000	\$173,250	\$99,750
Land Purchase	211,000		211,000
NET ESTIMATED EXPENDITURES	<u>\$484,000</u>	<u>\$173,250</u> ¹⁾	<u>\$310,750</u>

SOURCE OF FINANCING:

Drawdown from Sewage Works Reserve Fund	\$19,884	\$7,121	\$12,763
Debenture Quota (Serviced through City Services - Sewer Reserve Fund (Development Charges))	464,116	166,129	297,987
TOTAL FINANCING	<u>\$484,000</u>	<u>\$173,250</u>	<u>\$310,750</u>

Financial Note:

1) Contract Price	\$170,254
Add: HST @13%	22,133
Total Contract Price Including Taxes	192,387
Less: HST Rebate	19,137
Net Contract Price	<u>\$173,250</u>

NOTE TO CITY CLERK:

- 2) 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 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 authorizing by-laws.

An authorizing by-law should be drafted to secure debenture financing for project ESSWM-SB - SWM Facility - Wickerson S-B for the net amount to be debentured of \$464,116.

- 3) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

JG

Larry Palarchio
Director of Financial Planning & Policy