

APPENDIX 'A'

#13099

Chair and Members
Civic Works Committee

July 12, 2013
(Award Contract)

**RE: Wilton Avenue and Oakland Avenue Watermain Emergency Improvements
Capital Project EW3563-13 - 2013 Main Cleaning & Relining
Fer-Pal Construction Limited - \$304,951.38**

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>
Construction	\$4,201,000	\$3,215,400	\$310,319	\$675,281
City Related Expenses	100,000			100,000
NET ESTIMATED EXPENDITURES	<u>\$4,301,000</u>	<u>\$3,215,400</u>	<u>\$310,319</u> 1)	<u>\$775,281</u>
 <u>SOURCE OF FINANCING:</u>				
Capital Water Rates	\$1,349,500	\$1,349,500		\$0
Drawdown from Capital Water Reserve Fund	2,323,500	1,237,900	310,319	775,281
Federal Gas Tax	628,000	628,000		0
TOTAL FINANCING	<u>\$4,301,000</u>	<u>\$3,215,400</u>	<u>\$310,319</u>	<u>\$775,281</u>

Financial Note:

1) Contract Price	\$304,951
Add: HST @13%	39,644
Total Contract Price Including Taxes	344,595
Less: HST Rebate	34,276
Net Contract Price	<u>\$310,319</u>

JG

Alan Dunbar
Manager of Financial Planning & Policy