

APPENDIX 'A'  
CONFIDENTIAL

Chair and Members  
Corporate Services Committee

#13142  
~~#13077~~  
October 15, 2013  
(Offer to Purchase)

**RE: Offer of Purchase and Sale**  
**New Capital Budget Project No. PP2041 - Property Purchase**  
**280 York Street**

**FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:**

Finance Department confirms that the total cost of this purchase cannot be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Manager of Realty Services, the detailed source of financing for this purchase is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Additional Funding Required</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>
Land Acquisition	\$1,306,495	\$488,983	\$1,795,478	\$1,306,495	\$488,983
<b>NET ESTIMATED EXPENDITURES</b>	<b>\$1,306,495</b>	<b>\$488,983</b>	<b>\$1,795,478</b>	<b>\$1,306,495</b> 1)	<b>\$488,983</b>
<b><u>SOURCE OF FINANCING</u></b>					
Drawdown from Misc. Land Acquisition Reserve Fund 2)	\$1,306,495	\$488,983	\$1,795,478	\$1,306,495	\$488,983
<b>TOTAL FINANCING</b>	<b>\$1,306,495</b>	<b>\$488,983</b>	<b>\$1,795,478</b>	<b>\$1,306,495</b>	<b>\$488,983</b>

1) **Financial Note:**

Offer to Purchase	\$475,000
Add: Land Transfer Tax	5,875
Add: Appraisal, structural investigation & Environmental assessment	8,108
<b>Total Purchase Cost</b>	<b>\$488,983</b>

- 2) The funding requirement of \$488,983 is available as a drawdown from the Misc. Land Acquisition Reserve Fund. The uncommitted balance in this reserve fund will be approximately \$2,033,000 with the approval of this project.

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 Larry Palarchio  
 Director of Financial Planning & Policy