

**APPENDIX 'A'
CONFIDENTIAL**

~~#13191~~
~~#13099~~

October 15, 2013
(Offer to Purchase)

Chair and Members
Corporate Services Committee

**RE: Offer of Purchase and Sale
New Capital Budget Project No. PP2041 - Property Purchase
340 Wellington 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 Managing Director of Corporate Services, City Treasurer, and Chief Financial Officer, the detailed source of financing for this purchase is:

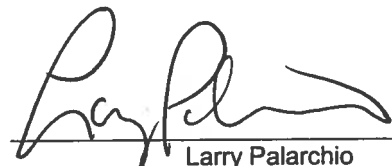
<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Revised Budget</u>
Land Acquisition	\$0	\$1,306,495	\$1,306,495
NET ESTIMATED EXPENDITURES	<u>\$0</u>	<u>\$1,306,495</u> 1)	<u>\$1,306,495</u>
 <u>SOURCE OF FINANCING</u>			
Drawdown from Misc. Land Acquisition Reserve Fund	2) \$0	\$1,306,495	\$1,306,495
TOTAL FINANCING	<u>\$0</u>	<u>\$1,306,495</u>	<u>\$1,306,495</u>

1) **Financial Note:**

Offer to Purchase	\$1,275,000
Add: Land Transfer Tax	21,975
Add: Appraisal, structural investigation & Environmental assesement	<u>9,520</u>
Total Purchase Cost	<u>\$1,306,495</u>

- 2) The funding requirement of \$1,306,495 is available as a drawdown from the Misc. Land Acquisition Reserve Fund. The uncommitted balance in this reserve fund will be approximately \$2,522,000 with the approval of this project.

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Larry Palarchio
Director of Financial Planning & Policy