

**APPENDIX "A"
CONFIDENTIAL**

#13146

Chair and Members
Corporate Services Committee

November 1, 2013
(Offer to Purchase)

**RE: Offer to Purchase
Capital Budget Project No. TS1470 - Commissioners Road Widening
Wonderland Road to Viscount Road
393 Commissioners Rd. W. - Drewlo Holdings Inc.**

FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance confirms that the cost of this purchase 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, Corporate Services and City Treasurer, Chief Financial Officer, the detailed source of financing for this purchase 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	\$605,700	\$465,100		\$140,600
Land Acquisition	2,226,262	346,997	122,428	1,756,837
Relocate Utilities	15,000	13,509		1,491
NET ESTIMATED EXPENDITURES	<u>\$2,846,962</u>	<u>\$825,606</u>	<u>\$122,428</u> 1)	<u>\$1,898,928</u>
SOURCE OF FINANCING				
Debenture By-law No. W.-1778-97	2) \$901,062	156,040	23,139	\$721,884
Drawdown from City Services-Roads R.F. (Development Charges)	3) 1,945,900	669,566	99,289	1,177,044
TOTAL FINANCING	<u>\$2,846,962</u>	<u>\$825,606</u>	<u>\$122,428</u>	<u>\$1,898,928</u>

1) Financial Note:

Offer to Purchase	\$120,300
Add: Land transfer tax	928
Add: Legal fees & Disbursement Costs	1,200
	<u>\$122,428</u>

NOTE TO CITY CLERK:

- 2) The City Clerk be authorized to increase Debenture By-Law No. W.-1778-97 by \$627,462 from \$273,600 to \$901,062.
- 3) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

EH

Alan Dunbar
Manager of Financial Planning & Policy