FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance 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 and Engineering Services and City Engineer, the detailed source of financing for this project is:

### ESTIMATED EXPENDITURES

<table>
<thead>
<tr>
<th></th>
<th>Approved Budget</th>
<th>Committed to Date</th>
<th>This Submission</th>
<th>Balance for Future Work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Engineering</td>
<td>$845,466</td>
<td>$628,239</td>
<td>$5,088</td>
<td>$212,139</td>
</tr>
<tr>
<td>Land Purchase</td>
<td>2,008,284</td>
<td>1,075,601</td>
<td>932,683</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>2,837,746</td>
<td>1,910,513</td>
<td>927,233</td>
<td></td>
</tr>
<tr>
<td>City Related Expenses</td>
<td>15,772</td>
<td>15,316</td>
<td>456</td>
<td></td>
</tr>
<tr>
<td><strong>NET ESTIMATED EXPENDITURES</strong></td>
<td><strong>$5,707,268</strong></td>
<td><strong>$3,629,669</strong></td>
<td><strong>$5,088</strong> 1)</td>
<td><strong>$2,072,511</strong></td>
</tr>
</tbody>
</table>

### SOURCE OF FINANCING:

- Debenture By-Law No. W.-2061-202 (Serviced through Industrial Oversizing R.F.) $711,690
- Drawdown from Industrial Oversizing - Sewer Reserve Fund 3,366,353 2,000,444 5,088 1,360,821
- Drawdown from Sewage Works Reserve Fund 83,225 83,225 0
- Superbuild Funding 1,546,000 1,546,000 0

**TOTAL FINANCING** $5,707,268 $3,629,669 $5,088 $2,072,511

Financial Note:

1) Estimated Expenditure $272,180
   Less: Amount previously approved 06/15/09 (ES5235) & 05/30/11 (ES5236) 267,180
   Contract Price 5,000
   Add: HST @13% 650
   Total Contract Price Including Taxes 5,650
   Less: HST Rebate 562
   Net Contract Price $5,088

JG

Alan Dunbar
Manager of Financial Planning & Policy