

APPENDIX "A"

Chair and Members
Community & Protective Services Committee

#14170
August 15, 2014

RE: Investment in Affordable Housing Program

FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance confirms that the Municipal contribution can be accommodated from the Affordable Housing Reserve Fund, and that subject to the adoption of the recommendation of the Managing Director, Housing, Social Services and Dearness Home, the detailed source of financing for this request is:

<u>ESTIMATED EXPENDITURES</u>	<u>This Submission</u>
Ironstone Building Company - 399 Commissioners Rd. W	\$1,597,562
DeafBlind Ontario Services - 2514 Tokala Trail	220,000
Cindy & Robert Sedge - 736 Talbot Street	425,000
Rivas Majano Corporation - 228-230 Dundas Street	1,149,000
NET ESTIMATED EXPENDITURES	<u>\$3,391,562</u>
<u>SOURCE OF FINANCING</u>	
Drawdown from Affordable Housing Reserve Fund	\$3,391,562
TOTAL FINANCING	<u>\$3,391,562</u>

- 1) The uncommitted balance in the New Affordable Housing Reserve Fund will be approximately \$753,000 with the approval of this project.

EH

Alan Dunbar
Manager of Financial Planning & Policy