

**APPENDIX 'A'**

#14151

Chair and Members  
Investment and Economic Prosperity Committee

August 15, 2014  
(Approve Additional Funding)

**RE: Employment Network Support  
Capital Project GG1538 - Employment Network Support - Grant Agreement**

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

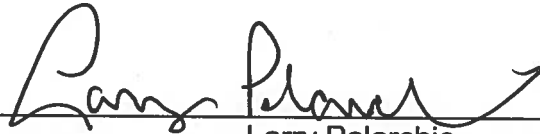
Finance confirms that the cost of this project can not be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the City Manager, the detailed source of financing for this project is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Additional Request</u></b>	<b><u>Revised Budget</u></b>
Employment Sector Council London Middlesex	\$50,192	\$51,691	\$101,883
London Middlesex Immigrant Employment Council	51,788	53,987	105,775
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$101,980</u></b>	<b><u>\$105,678</u></b>	<b><u>\$207,658</u></b>
 <b><u>SOURCE OF FINANCING:</u></b>			
Drawdown from Economic Development R..F.	\$101,980		\$101,980
Additional Drawdown From Economic Dev. R.F.		105,678	105,678
<b>TOTAL FINANCING</b>	<b><u>\$101,980</u></b>	<b><u>\$105,678</u></b>	<b><u>\$207,658</u></b>

**Note:**

The funding requirement of \$105,678 is available as a drawdown from the Economic Development Reserve Fund, noting that the remaining uncommitted balance in the reserve fund after this draw would be approximately \$4.4 million.

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 Larry Palarchio  
 Director of Financial Planning & Policy