

**APPENDIX 'A'
CONFIDENTIAL**

Chair and Members
Corporate Services Committee

#14160
August 15, 2014
(Property Acquisition)

**RE: Property Acquisition for Pottersburg Wastewater Treatment Facility
Capital Budget Project No. ES6074 - Pottersburg WWTP CSO and Inlet Works Upgrade
1175 - 1183 Hamilton Road**

FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance confirms that the total 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	\$57,265	\$57,265		\$0
Land Purchase	308,255		308,255	0
Construction	634,480	20,654		613,826
NET ESTIMATED EXPENDITURES	\$1,000,000	\$77,919	\$308,255 1)	\$613,826
<u>SOURCE OF FINANCING</u>				
Drawdown from Sewage Works R.F.	\$1,000,000	\$77,919	\$308,255	\$613,826
TOTAL FINANCING	\$1,000,000	\$77,919	\$308,255	\$613,826

1) **Financial Note:**

Offer to Purchase	\$300,000
Add: Land Transfer Tax	2,975
Add: HST @13%	39,000
Sub-Total	341,975
Less: HST Rebate	33,720
Total Purchase Cost	<u>\$308,255</u>

EH

Alan Dunbar
Manager of Financial Planning & Policy