

APPENDIX 'A'

Chair and Members
Corporate Services Committee

#15177
December 2, 2015
(Property Purchase)

RE: Property Acquisition - W12A Buffer
Capital Budget Project No. SW6030 - Landfill Site Property Acquisition
3713 Scotland Drive

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services 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>
Land Acquisition	\$9,814,202	\$8,956,036	\$791,077	\$67,089
NET ESTIMATED EXPENDITURES	<u>\$9,814,202</u>	<u>\$8,956,036</u>	<u>\$791,077</u> 1)	<u>\$67,089</u>

SOURCE OF FINANCING

Drawdown from Sanitary Landfill R.F.	\$9,814,202	\$8,956,036	\$791,077	\$67,089
TOTAL FINANCING	<u>\$9,814,202</u>	<u>\$8,956,036</u>	<u>\$791,077</u>	<u>\$67,089</u>

1) **Financial Note:**

Property Purchase	756,000
Add: Legal Fees and Disbursements	10,000
Sub-Total	<u>766,000</u>
Add: Land Transfer Tax	11,595
Add: HST @13%	<u>99,580</u>
	877,175
Less: HST Rebate	<u>(86,098)</u>
Total Cost	<u><u>791,077</u></u>

EH



Alan Dunbar
Manager of Financial Planning & Policy