

**APPENDIX 'B'  
CONFIDENTIAL**

Chair and Members  
Corporate Services Committee

#16005  
January 22, 2016  
(Property Purchase)

**RE: Property Acquisition  
Capital Budget Project No. SW6030 - Landfill Site Property Acquisition  
3674 Glanworth Drive**

**FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:**

Finance & Corporate Services confirms that the total cost of this purchase 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 Managing Director and City Engineer, Environmental & Engineering Services, the detailed source of financing for this purchase is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Additional Financing Required</u></b>	<b><u>Revised Budget</u></b>	<b><u>Committed To Date</u></b>	<b><u>This Submission</u></b>
Land Acquisition	\$9,814,202	\$847,462	\$10,661,664	\$9,747,113	\$914,551
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$9,814,202</u></b>	<b><u>\$847,462</u></b>	<b><u>\$10,661,664</u></b>	<b><u>\$9,747,113</u></b>	<b><u>\$914,551</u></b> 1)
 <b><u>SOURCE OF FINANCING</u></b>					
Drawdown from Sanitary Landfill R.F.	\$9,814,202		\$9,814,202	\$9,747,113	\$67,089
Additional Drawdown from Sanitary Landfill Reserve Fund		2) 847,462	847,462		847,462
<b>TOTAL FINANCING</b>	<b><u>\$9,814,202</u></b>	<b><u>\$847,462</u></b>	<b><u>\$10,661,664</u></b>	<b><u>\$9,747,113</u></b>	<b><u>\$914,551</u></b>

1) **Financial Note:**

Property Purchase	875,000
Add: Legal Fees and Disbursements	10,000
Sub-Total	<u>885,000</u>
Add: Land Transfer Tax	13,975
Add: HST @13%	115,050
	<u>1,014,025</u>
Less: HST Rebate	(99,474)
Total Cost	<u><u>914,551</u></u>

- 2) The additional financing required in the amount of \$847,462 is available as an additional drawdown from the Sanitary Landfill Reserve Fund. The uncommitted balance in the Sanitary Landfill Reserve Fund will be approximately \$10,782,000 with the approval of this purchase. According to Corporate Finance policy, the capital project SW6030 - Landfill Site Property Acquisition has not been funded since 2013. Funding for this and all future land acquisitions will be drawn directly from the Sanitary Landfill Reserve Fund that has been established and funded to support these land acquisitions, plus other capital projects related to the landfill.

EH

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Martin Hayward  
Managing Director, Corporate Services and City  
Treasurer, Chief Financial Officer