

APPENDIX "A"

Chair and Members
Community & Protective Services Committee

#16052
April 15, 2016

**RE: Investment in Affordable Housing Program
(2014 Extension - IAH-E)
2016 Proposal Recommendation for 27 Centre Street Under RFP15-14**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services 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>
27 Centre Street - Escalade Property Corporation	\$1,916,000
NET ESTIMATED EXPENDITURES	<u>\$1,916,000</u>
<u>SOURCE OF FINANCING</u>	
Drawdown from Affordable Housing Reserve Fund	\$1,916,000
TOTAL FINANCING	<u>\$1,916,000</u>

- 1) The uncommitted balance in the New Affordable Housing Reserve Fund will be approximately \$2,465,000 with the approval of this project.

EH

Alan Dunbar
Manager of Financial Planning & Policy