

**APPENDIX "A"  
CONFIDENTIAL**

Chair and Members  
Corporate Services Committee

#16108  
June 10, 2016  
(Property Purchase)

**RE: Property Acquisition - Western Road Widening Project  
Capital Budget Project No. TS1489 - Western Road Widening-Platts Lane to Oxford Street  
280 Wharnccliffe Road North**

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

Finance & Corporate Services confirms that the 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 Manager Director of Corporate Services and City Treasurer, Chief Financial Officer, the detailed source of financing for this purchase is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Committed To Date</u></b>	<b><u>This Submission</u></b>	<b><u>Balance For Future Work</u></b>
Engineering	\$1,510,785	\$1,292,950		\$217,835
Land Acquisition	1,500,000	243,266	474,992	781,742
Construction	2,700,000			2,700,000
City Related Expenses	12,483	12,483		0
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$5,723,268</u></b>	<b><u>\$1,548,699</u></b>	<b><u>\$474,992</u></b> 1)	<b><u>\$3,699,577</u></b>
 <b>SOURCE OF FINANCING</b>				
Debenture By-law W-5550-67	966,656	261,574	80,226	624,856
Drawdown from City Services-Roads Component (Development Charges) 2)	4,756,612	1,287,125	394,766	3,074,721
<b>TOTAL FINANCING</b>	<b><u>\$5,723,268</u></b>	<b><u>1,548,699</u></b>	<b><u>\$474,992</u></b>	<b><u>\$3,699,577</u></b>

1) Financial Note:

Purchase Cost	\$460,000
Add: Legal Fees	1,200
Sub-Total	<u>\$461,200</u>
Add: Land Transfer Tax	5,675
Add: HST @13%	59,956
Less: HST Rebate	<u>(51,839)</u>
Total Purchase Cost	<u><u>\$474,992</u></u>

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2014.

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Alan Dunbar  
Manager of Financial Planning & Policy