

APPENDIX 'A'

#16165
October 7, 2016
(Increase Budget)

Chair and Members
Community and Protective Services

RE: City of London Cat Adoption Centre
Capital Project GG1530 - Cat Adoption Centre

FINANCE REPORT ON THE SOURCES OF FINANCING:

Finance confirms that the cost of this project, although not included in the approved Capital Budget, can be accommodated with a one-time transfer of funds from the Operating Budget, and that, subject to the adoption of the recommendations of the Managing Director, Development & Compliance Services and Chief Building Official, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Additional Funding Required</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>
Engineering	\$35,540		\$35,540	35,540	
Land Acquisition	248,695		248,695	248,695	
Construction	104,840	169,160	274,000		274,000
Other City Related Expenses	10,925		10,925	10,925	
NET ESTIMATED EXPENDITURES	<u>\$400,000</u>	<u>\$169,160</u>	<u>\$569,160</u>	<u>\$295,160</u>	<u>\$274,000</u>
<u>SOURCE OF FINANCING:</u>					
Capital Levy	155,142		155,142	50,302	104,840
Transfer from Reserve	244,858		244,858	244,858	
Additional Capital Levy	1) 0	169,160	169,160		169,160
TOTAL FINANCING	<u>\$400,000</u>	<u>\$169,160</u>	<u>\$569,160</u>	<u>\$295,160</u>	<u>\$274,000</u>

1) One time operational savings of \$169,160 from the Animal Services program budget will be transferred to the Capital Levy budget to fund the additional capital costs projected for the Cat Adoption Centre.

EH

Larry Palarchio
Director of Financial Planning & Policy