

APPENDIX 'A'

Chair and Members
Community and Protective Services Committee

#17014
January 13, 2017
(Award Contract)

**RE: London's Homeless Prevention System
Housing First Emergency Shelter for Youth Operator
(Subledger NT17FG02)
Capital Project CS2060 - Youth Emergency Shelter
Youth Opportunities Unlimited - \$1,200,000.00**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the cost of this project 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, Neighbourhood, Children and Fire Services, the detailed source of financing for this project is:

<u>SUMMARY OF ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>
Capital Grant	\$1,200,000	\$1,200,000
NET ESTIMATED EXPENDITURES	<u>\$1,200,000</u>	<u>\$1,200,000</u>
 <u>SUMMARY OF FINANCING:</u>		
Drawdown from Efficiency, Effectiveness and Economy Reserve	\$1,200,000	\$1,200,000
TOTAL FINANCING	<u>\$1,200,000</u>	<u>\$1,200,000</u>

The 2016-2019 Council Approved Multi Year Budget includes one-time capital funding of \$1,200,000 in the form of a grant for the design and construction of London's Housing First emergency shelter for youth and annual operating funding of up to \$500,000 in 2018 and 2019.

Additional operating dollars of up to \$500,000 per fiscal year will be funded under the Province of Ontario Community Homelessness Prevention Initiative. This fiscal funding is in effect until March 2020, and funding will then be subject to provincial approval.

EH

Jason Senese
Manager of Financial Planning & Policy