

APPENDIX "A"

Chair and Members
Community Services Committee

#12101
June 8, 2012

RE: Investment in Affordable Housing Program
London Affordable Housing Foundation - 1641 Huron Street
Skinner Association Group - 129 Riverside Drive
DeafBlind Ontario Services - 1166 Sandbar Street

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance and 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 Director of Municipal Housing, Community Services Department, the detailed source of financing for this request is:

<u>ESTIMATED EXPENDITURES</u>	<u>This Submission</u>
1641 Huron Street - London Affordable Housing Foundation	\$1,395,000
129 Riverside Drive - Skinner Association Group	1,510,000
1166 Sandbar Street - DeafBlind Ontario Services	172,000
NET ESTIMATED EXPENDITURES	<u><u>\$3,077,000</u></u>
 <u>SOURCE OF FINANCING</u>	
Drawdown from Affordable Housing Reserve Fund	\$3,077,000
TOTAL FINANCING	<u><u>\$3,077,000</u></u>

- 1) The uncommitted balance in the New Affordable Housing Reserve Fund will be approximately \$5,663,000 with the approval of this project.

EH



Alan Dunbar
Manager of Financial Planning & Policy