

Chair and Members  
 Planning & Environment Committee

**RE: Stoney Creek 2 Stormwater Management Facility Land Acquisition Agreement  
 (Subledger 2447757)  
 Capital Project ESSWM-SC2 SWM Facility- Stoney Creek No. 2  
 Applicant: Peter Sergautis  
 660 Sunningdale Road East**

**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 Managing Director, Development & Compliance Services & Chief Building Official, the detailed source of financing for this purchase is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>Approved Budget</u></b>	<b><u>Revised 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	\$300,046	\$300,046	\$300,046		\$0
Land Acquisition	250,000	260,557		260,557	0
Construction	1,534,954	1,524,397			1,524,397
City Related Expenses	14,000	14,000	675		13,325
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$2,099,000</u></b>	<b><u>\$2,099,000</u></b>	<b><u>\$300,721</u></b>	<b><u>\$260,557</u></b> 1)	<b><u>\$1,537,722</u></b>
<b>SOURCE OF FINANCING</b>					
Debenture By-law No. W.-5596-41 2) & 3) (Served through City Services Major SWM Reserve Fund (Development Charges)	\$2,099,000	\$2,099,000	\$300,721	\$260,557	\$1,537,722
<b>TOTAL FINANCING</b>	<b><u>\$2,099,000</u></b>	<b><u>\$2,099,000</u></b>	<b><u>\$300,721</u></b>	<b><u>\$260,557</u></b>	<b><u>\$1,537,722</u></b>

1) Financial Note:

Purchase Cost	\$253,808
Add: Land Transfer Tax	2,282
Add: HST @13%	32,995
Less: HST Rebate	(28,528)
<b>Total Purchase Cost</b>	<b><u>\$260,557</u></b>

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

3) Note to City Clerk:

The City Clerk be authorized to increase Debenture By-law No. W.-5596-41 by \$1,798,954 from \$300,046 to \$2,099,000.

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 Jason Davies  
 Manager of Financial Planning & Policy