

APPENDIX 'A'

Chair and Members
Civic Works Committee

#19116
August 12, 2019
(Establish Budget)

**RE: Former PUC Parking Lot - 199 Ridout Street North
(Subledger RD190015)
Capital Project TS4213 - PUC Parking Lot 12**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the cost of this project, although not included in the Capital Budget, can be accommodated with a drawdown from the Parking Facilities Reserve Fund and that, subject to the adoption of the recommendations of the Managing Director, Development And Compliance Services and Chief Building Official, the detailed source of financing for this project would be:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Revised Budget</u>
Engineering	\$0	\$30,000	\$30,000
Construction	0	370,000	370,000
NET ESTIMATED EXPENDITURES	<u>\$0</u>	<u>\$400,000</u> 1)	<u>\$400,000</u>
 <u>SOURCE OF FINANCING:</u>			
Drawdown from Parking Facilities R.F.	0	400,000	400,000
TOTAL FINANCING	<u>\$0</u>	<u>\$400,000</u>	<u>\$400,000</u>

1) The funding requirement is available as a drawdown from the Parking Facilities Reserve Fund. At the end of 2018, \$2.2M was deposited into the reserve fund from the former PUC for maintenance and rehabilitation of the PUC Parking lot (Lot 12). With the inclusion of this project, the balance of funds earmarked for the PUC parking lot will be \$1.8M.

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Director of Financial Planning & Business Support