

APPENDIX "A"
CONFIDENTIAL

Chair and Members
Corporate Services Committee

#19151
November 5, 2019
(Property Acquisition)

RE: Property Acquisition - 2700 Kains Road
(Subledger LD190054)
Capital Project PK273519 - 2019 Misc Parkland Acqn

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCES OF FINANCING:

Finance & Corporate Services confirms that the cost of this project cannot 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, Corporate Services and City Treasurer, Chief Financial Officer, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Additional Funding</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>
Land Acquisition	\$72,851	\$194,558	\$267,409	\$72,851	\$194,558
City Related Expenses (Survey Costs)	11,117		11,117	11,117	
NET ESTIMATED EXPENDITURES	<u>\$83,968</u>	<u>\$194,558</u>	<u>\$278,526</u>	<u>\$83,968</u> 1)	<u>\$194,558</u>

SOURCE OF FINANCING

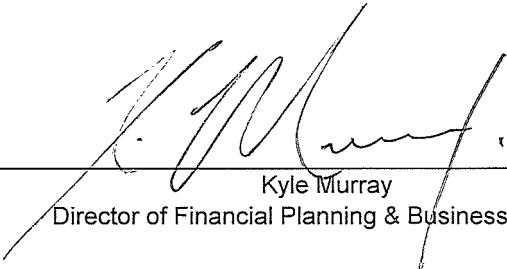
Drawdown from Parkland R.F.	2)	\$83,968	\$194,558	\$278,526	\$83,968	\$194,558
TOTAL FINANCING		<u>\$83,968</u>	<u>\$194,558</u>	<u>\$278,526</u>	<u>\$83,968</u>	<u>\$194,558</u>

1) **Financial Note:**

Purchase Cost	\$189,600
Add: Land Transfer Tax	1,621
Add: HST @13%	24,648
Less: HST Rebate	(21,311)
Total Purchase Cost	<u>\$194,558</u>

2) The additional funding requirement of \$194,558 is available as a drawdown from the Parkland Reserve Fund. The uncommitted balance in this reserve fund will be approximately \$2.7 million with the approval of this project.

lp



 Kyle Murray
 Director of Financial Planning & Business Support