

Location Map



**APPENDIX "A"
CONFIDENTIAL**

#20003

Chair and Members
Corporate Services Committee

January 6, 2020
(Property Acquisition)

**RE: Property Acquisition - 595 Adelaide Street North
Adelaide Street CP Rail Grade Separation Project
(Subledger LD180089)
Capital Project TS1306 - Adelaide St Grade Separation CPR Tracks
1220109 Ontario Inc.**

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, Corporate Services and City Treasurer, Chief Financial Officer, the detailed source of financing for this purchase is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Engineering	\$3,032,920	\$3,032,920		\$0
Land Acquisition	11,417,080	1,436,353	1,598,665	8,382,062
Relocate Utilities	5,800,000			5,800,000
City Related Expenses	100,000	281		99,719
NET ESTIMATED EXPENDITURES	<u>\$20,350,000</u>	<u>\$4,469,554</u>	<u>\$1,598,665</u> 1)	<u>\$14,281,781</u>
<u>SOURCE OF FINANCING</u>				
Debenture By-law No. W.-5600-57	\$11,667,140	\$3,218,110	\$1,151,050	\$7,297,980
Drawdown from City Services - Roads Reserve Fund (Development Charges)	2) 5,697,860	1,251,444	447,615	3,998,801
Other Contributions	2,985,000			2,985,000
TOTAL FINANCING	<u>\$20,350,000</u>	<u>\$4,469,554</u>	<u>\$1,598,665</u>	<u>\$14,281,781</u>

1) Financial Note:

Purchase Cost	\$1,521,000
Add: Land Transfer Tax	26,895
Add: Appraisal Fees, Legal Fees, Etc.	24,000
Add: HST @13%	197,730
Less: HST Rebate	(170,960)
Total Purchase Cost	<u>\$1,598,665</u>

2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2019.

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Jason Davies
Manager of Financial Planning & Policy