

## APPENDIX 'A'

#13069

Chair and Members  
 Planning & Environment Committee

May 16, 2013  
 (Property Acquisition)

**RE: Subdivision Agreement - Old Victoria No. 2 SWM Facility  
 Capital Project ES3020-OV2 - SWM Facility Old Victoria 2  
 Sifton Properties Limited - \$252,254.38**

**FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:**

Finance Department confirms that the cost of this project can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendation of the Managing Director, Development and Compliance Services and Chief Building Official, the detailed source of financing for this project is:

| <b><u>ESTIMATED EXPENDITURES</u></b>  | <b><u>Approved<br/>Budget</u></b> | <b><u>Committed<br/>To Date</u></b> | <b><u>This<br/>Submission</u></b> | <b><u>Balance For<br/>Future Work</u></b> |
|---|-----------------------------------|-------------------------------------|-----------------------------------|---|
| Engineering   | \$470,100                         | \$426,225                           |                                   | \$43,875                                  |
| Land Acquisition  | 491,000                           | 77                                  | 252,254                           | 238,669                                   |
| City Related Expenses   | 10,000                            | 8,133                               |                                   | 1,867                                     |
| <b>NET ESTIMATED EXPENDITURES</b>   | <b><u>\$971,100</u></b>           | <b><u>\$434,435</u></b>             | <b><u>\$252,254</u></b> 1)        | <b><u>\$284,411</u></b>                   |
| <b><u>SUMMARY OF FINANCING:</u></b>   |                                   |                                     |                                   |   |
| Drawdown from Sewage Works<br>Reserve Fund  | \$39,914                          | \$17,855                            | \$10,368                          | \$11,691                                  |
| Drawdown from City Services - Mjr SWM<br>Reserve Fund (Development Charges)                                       | 2) 357,539                        | 357,539                             |                                   | 0   |
| Debenture By-law No. W.-5324-257 -<br>Serviced through City Services -<br>Mjr SWM Component (Development Charges) | 2) 573,647                        | 59,041                              | 241,886                           | 272,720                                   |
| <b>TOTAL FINANCING</b>  | <b><u>\$971,100</u></b>           | <b><u>\$434,435</u></b>             | <b><u>\$252,254</u></b>           | <b><u>\$284,411</u></b>                   |

1) **Financial Note:**

|  |                     |
|--|---------------------|
| Table Lands - SWM Facility Works       | \$248,829.70        |
| Flood Plain Lands - SWM Facility Works | 3,424.68            |
|  | <u>\$252,254.38</u> |

- 2) Development charges have been utilized in accordance with the underlying legislation and the Development Charges Background Studies completed in 2009.

JG

Alan Dunbar  
 Manager of Financial Planning & Policy