

**APPENDIX 'A'
CONFIDENTIAL**

Released in public

#13086
June 7, 2013
(Offer to Purchase)

Chair and Members
Corporate Services Committee

**RE: Offer of Purchase and Sale
New Capital Budget Project No. PP2040 - Purchase LHSC Lands
401 Nelson Street**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the total cost of this purchase 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 Manager of Realty Services, the detailed source of financing for this purchase is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>Additional Funding Required</u>	<u>Revised Budget</u>	<u>Committed To Date</u>	<u>This Submission</u>
Land Acquisition	\$398,906	\$271,163	\$670,069	\$398,906	\$271,163
NET ESTIMATED EXPENDITURES	<u>\$398,906</u>	<u>\$271,163</u>	<u>\$670,069</u>	<u>\$398,906</u> 1)	<u>\$271,163</u>
<u>SOURCE OF FINANCING</u>					
Drawdown from Misc. Land Acquisition Reserve Fund 2)	\$398,906	\$271,163	\$670,069	\$398,906	\$271,163
TOTAL FINANCING	<u>\$398,906</u>	<u>\$271,163</u>	<u>\$670,069</u>	<u>\$398,906</u>	<u>\$271,163</u>

1) **Financial Note:**
Offer to Purchase \$268,750
Add: Land Transfer Tax 2,413
Total Purchase Cost \$271,163

2) The funding requirement of \$271,163 is available as a drawdown from the Misc. Land Acquisition Reserve Fund. The uncommitted balance in this reserve fund will be approximately \$3,858,000 with the approval of this project.

EH

Larry Palarchio
Director of Financial Planning & Policy