

APPENDIX 'A'
CONFIDENTIAL

Released in Public

Chair and Members
Corporate Services Committee

#13082
June 7, 2013
(Offer to Purchase)

RE: Offer of Purchase and Sale
New Capital Budget Project No. PP2040 - Purchase LHSC Lands
124 Colborne 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>This Submission</u>	<u>Revised Budget</u>
Land Acquisition	\$0	\$199,453	\$199,453
NET ESTIMATED EXPENDITURES	<u>\$0</u>	<u>\$199,453</u> 1)	<u>\$199,453</u>

SOURCE OF FINANCING

Drawdown from Misc. Land Acquisition Reserve Fund	2)	\$0	\$199,453	\$199,453
TOTAL FINANCING		<u>\$0</u>	<u>\$199,453</u>	<u>\$199,453</u>

1) **Financial Note:**

Offer to Purchase	\$197,750
Add: Land Transfer Tax	<u>1,703</u>
Total Purchase Cost	<u>\$199,453</u>

- 2) The funding requirement of \$199,453 is available as a drawdown from the Misc. Land Acquisition Reserve Fund. The uncommitted balance in this reserve fund will be approximately \$4,329,000 with the approval of this project.

EH

Larry Palarchio
Director of Financial Planning & Policy