

**APPENDIX 'A'**

Chair and Members  
Civic Works Committee

#13097  
July 12, 2013  
(Approve Budget Adjustment)

**RE: Reprioritization of Growth Management Implementation Strategy Transportation  
New Capital Budget Project No. TS1489 - Western Road Widening-Platts Lane to Oxford Street**

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

Finance Department confirms that the total 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 Director of Roads and Transportation, the detailed source of financing for this project is:

| <b><u>ESTIMATED EXPENDITURES</u></b>  | <b><u>Approved<br/>Budget</u></b> | <b><u>Budget<br/>Adjustment</u></b> | <b><u>Additional<br/>Financing<br/>Requirement</u></b> | <b><u>Revised<br/>Budget</u></b> |
|---|-----------------------------------|-------------------------------------|--|----------------------------------|
| <b><u>TS1489-Western Road Widening</u></b>  |                                   |                                     |  |                                  |
| Engineering   | \$0                               | \$350,000                           | \$100,000  | \$450,000                        |
| <b><u>TS1479-1 - Bradley Ave Widening, Phase 1</u></b>  |                                   |                                     |  |                                  |
| Engineering   | \$350,000                         | (\$350,000)                         | \$0  | \$0                              |
| <b>NET ESTIMATED EXPENDITURES</b>   | <b><u>\$350,000</u></b>           | <b><u>\$0</u></b>                   | <b><u>\$100,000</u></b>                                | <b><u>\$450,000</u></b>          |
| <b><u>SOURCE OF FINANCING</u></b>   |                                   |                                     |  |                                  |
| <b><u>TS1489-Western Road Widening</u></b>  |                                   |                                     |  |                                  |
| Debenture Quota - tsf fr. TS1479-1 - Bradley Ave Widening   | 2) \$0                            | \$63,400                            |  | \$63,400                         |
| Additional debenture quota  | 2)                                |                                     | 6,800  | 6,800                            |
| Drawdown fr City Services-Roads Component (Development Charges) tsf fr. TS1479-1 - Bradley Ave Widening | 3) 0                              | 286,600                             |  | 286,600                          |
| Additional drawdown from City Services-Roads Component (Development Charges)                            | 3) 0                              |                                     | 93,200   | 93,200                           |
|   | <b><u>0</u></b>                   | <b><u>350,000</u></b>               | <b><u>100,000</u></b>                                  | <b><u>450,000</u></b>            |
| <b><u>TS1479-1 - Bradley Ave Widening, Phase 1</u></b>  |                                   |                                     |  |                                  |
| Debenture Quota   | 1) 63,400                         | (63,400)                            |  | 0                                |
| Drawdown fr City Services- Roads Component (Development Charges)  | 1) 286,600                        | (286,600)                           |  | 0                                |
|   | <b><u>350,000</u></b>             | <b><u>(350,000)</u></b>             | <b><u>0</u></b>  | <b><u>0</u></b>                  |
| <b>TOTAL FINANCING</b>  | <b><u>\$350,000</u></b>           | <b><u>\$0</u></b>                   | <b><u>\$100,000</u></b>                                | <b><u>\$450,000</u></b>          |

**NOTES:**

- 1) The Western Road Widening project was identified as a priority in the 2030 Transportation Master Plan as a 0-5 year need. Subject to the current Development Charge Background Study update and 2014 Growth Management Implementation Strategy processes, it is proposed to schedule the Western Road Widening project (TS1489) for 2017 and defer the Bradley Avenue East widening project (TS1479-1). Existing funding will be substituted from the Bradley Avenue East for the Western Road widening for design work to be undertaken in 2013.
- 2) The tax supported portion of funding requirement of \$70,200 is available as a transfer of debenture quota in the amount of \$63,400 from TS1479-1 - Bradley Ave Widening, Phase 1 and additional debt of \$6,800.
- 3) The growth related portion of funding requirement of \$379,800 is available as a drawdown from City Services Reserve Fund-Roads Component (Development Charges) in the amount of \$286,600 transferred from TS1479-1 - Bradley Ave Widening with an additional drawdown from the City Services Reserve Fund-Roads component in the amount of \$93,200. EESD has identified a number of capital projects that are completed and will have funds released on closure by the 2013 second quarter reporting of capital projects.

EH

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Larry Palarchio  
Director of Financial Planning & Policy