

Chair and Members  
Community & Protective Services Committee

#13122  
August 29, 2013

RE: Additional Unit for Affordable Housing  
Riverside Property Corp.  
129 Riverside Drive

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

Finance Department confirms that the Municipal contribution can be accommodated from the Affordable Housing Reserve Fund, and that subject to the adoption of the recommendation of the Managing Director, Housing, Social Services and Dearness Home, the detailed source of financing for this request is:

<b><u>ESTIMATED EXPENDITURES</u></b>	<b><u>This Submission</u></b>
129 Riverside Drive - 1 Additional Unit	\$55,000
<b>NET ESTIMATED EXPENDITURES</b>	<b><u>\$55,000</u></b>
<b><u>SOURCE OF FINANCING</u></b>	
Drawdown from Affordable Housing Reserve Fund	\$55,000
<b>TOTAL FINANCING</b>	<b><u>\$55,000</u></b>

- 1) The uncommitted balance in the New Affordable Housing Reserve Fund will be approximately \$1,018,000 with the approval of this project.

EH

\_\_\_\_\_  
Alan Dunbar  
Manager of Financial Planning & Policy