

### **SUMMARY OF FINANCIAL IMPACT**

**Program 147-148 – LI Paving, Replacement Residential & Commercial Sidewalk, Curb & Gutter & Driveway Crossings Funded by Property Owners**

#### **Group Two Bylaws Requiring Debenture Borrowing**

<b>Bylaw No.</b>	<b>Budget Program No.</b>	<b>Estimated Total Cost</b>
3R2014	147 -148	\$1,524,145.00
4R2014	147 -148	<u>\$96,500.00</u>
Total Bylaw Requirement		<u>\$1,620,645.00</u>

#### **Increase in Budget Required**

	<b>Available Funds</b>	<b>Required Funds</b>
2014 LI Work, Group One Bylaws		\$2,676,940
Carry forward projects from 2013to 2014		\$254,515
2014 LI Work, Group Two Bylaws		\$1,586,783
2013 budget carried forward to 2014	\$499,273	-
2014 budget	<u>\$2,432,182</u>	-
Total available 2014 funds	<u>\$2,931,455</u>	<u>-\$2,931,455</u>
Increase in Budget Required		<u>\$1,586,783</u>