

Schedule A  
Project Financial Plan

Beach Drive Reconstruction including 3rd St, Beach Dr, Spruce St Roundabout

Project Number: 2025-1  
Priority Status: High  
Project Name: Beach Drive - Full Limits NEW Phase 1  
Project Lead: Kevin Lalonde, General Manager Infrastructure and Director Public Works  
Project Description: Raising of Beach Drive. 3rd, Beach, Spruce, Roundabout  
Project Total Cost: 28,690,990

Project Special Notes:

This project is a key strategic initiative for redevelopment of Beach 1 and a catalyst to economic development for the downtown master plan.  
This is the top council priority of this term of council.  
Note: Contract Admin Cost - Actual proposal is less. This is based on 5.1% of tendered contract price. Update is pending.

Project Cost Breakdown	Total-No Tax	HST(unrecoverable)	Total		Construction Schedule 40%/40%/20%		
					2025	2026	2027
Design cost	586,750	10,327	597,077	(only for 2025)  Tender Award	597,077		
Contract Admin	1,321,908	23,266	1,345,174		538,069	538,069	269,035
Contract Cost	25,919,765	456,188	26,375,953		10,550,381	10,550,381	5,275,191
Utility Relocates	306,340	5,392	311,732		311,732		
Soiles/Legal/Misc.	60,000	1,056	61,056		61,056		
Total Project Cost	\$28,194,763	\$496,228	\$28,690,991		12,058,315	11,088,451	5,544,225

Financial Plan:

Condition	2025	2026	2027	Total	
DC- Roads & Bridges	5,029,158	3,544,225	2,772,113	11,345,495	
Federal Gas Tax	1,000,000	2,000,000		3,000,000	
Provincial Grant	6,029,158	4,921,001		10,950,159	
OCIF Grant Funds			1,573,120	1,573,120	
Transfer from Land Reserve	Yes	623,224	1,198,993	1,822,217	2025 Budget Adjustment
Total Financial Plan->	\$12,058,315	\$11,088,450	\$5,544,226	\$28,690,991	
					<u>\$2,239,185</u>

Backup Financial Plan:

General Reserves; debt; construction financing

Conditions:

This project has a few conditions associated with the financial plan. The first condition is the requirement for a Construction Financing Loan. This will allow the smooth processing of the project expenditure payments, recognizing revenue flow may not coincide with expenditure flow. The second condition is recognition that the DC revenues have been slow in 2024 and may take a little longer to pick back up again. The third condition is using some of the surplus land reserves to pay for some of the project. This assumes these revenues will be achieved. Lastly, recognition that should these revenue streams not materialize within the construction timeline, then a debenture may be required to accommodate covering a portion of the cost of the project. Current assumptions expect revenue streams to be realized. The timeline assumption for construction schedule is 40%/40%/20%. Actual construction schedule will be determine by General Contractor.