

Summary of Capital Budget expense estimated and grant funding across 3 water & sewer projects, to determine borrowing required to proceed with the Wharf project - updated to November 19, 2023

| | | |
|--|---------------------|--------------------------------------|
| Capital budget allocation (From FY23-24 financial plan) | | |
| For all 3 projects (Generators + Wharf + Causeway) Excludes heat pumps, growth mgmt. | \$793,500.00 | Consists of: CCBF Direct + MSC; MCEG |

| | |
|---|---------------------|
| CCBF funds available FY23-24 (at last update Sep 25) | |
| Reserves (Allocated but yet unspent) for these 3 projects | \$513,828.72 |

| PROJECT | FY23-24 EXPENSES | | TOTAL (A)+(B) | ALLOCATIONS | | | MCEG "earnings" <i>10% of capital vendor charges come back via this grant, can be spent on anything. Hilary advises paying down debt.</i> |
|---|--|---------------------------------------|---------------------|---|----------------------------------|--|--|
| | Vendor charges (A) | 15% HST minus 5% CRA refund = 10% (B) | | MCEG allocation = 10% 'own contribution' needed for MSC-funded projects | MSC Allocation OR Bridge funding | CCBF allocation (amount remaining after other grant allocations) | |
| Generators x2 - CONSTRUCTION | \$136,100.00 | \$13,610.00 | \$149,710.00 | | | \$149,710.00 | \$13,610.00 |
| Generators x2 - (Engineering, Tree Felling, Propane tanks) | \$13,720.00 | \$1,372.00 | \$15,092.00 | | | \$15,092.00 | \$1,372.00 |
| Causeway project - CONSTRUCTION | \$86,390.00 | \$8,639.00 | \$95,029.00 | | | \$95,029.00 | \$8,639.00 |
| Causeway project - ENGINEERING | \$22,000.00 | \$2,200.00 | \$24,200.00 | | | \$24,200.00 | \$2,200.00 |
| WHARF - Design already paid (<i>Stantec, Atlas testing, Lift station cleanout</i>) | \$13,750.00 | \$1,375.00 | \$15,125.00 | \$1,375.00 | | \$13,750.00 | |
| WHARF - Design fees yet to come (<i>Stantec - might be further reduced by \$6k, pending discussion Nov 20-21</i>) | \$43,077.00 | \$4,307.70 | \$47,384.70 | \$4,307.70 | | \$43,077.00 | |
| Wharf bid Island Coastal - Part A (lift station) | \$318,870.33 | \$31,887.03 | \$350,757.36 | \$31,887.03 | \$199,650.00 MSC | \$119,220.33 | |
| Wharf bid Island Coastal Part B (replacement pipe) | \$136,517.55 | \$13,651.76 | \$150,169.31 | \$13,651.76 | \$82,767.16 Scotiabank | \$53,750.39 | |
| | TOTAL: | | \$847,467.37 | \$51,221.49 | \$282,417.16 | \$513,828.72 | \$25,821.00 |
| | <i>Capital budget for these 3 projects =</i> | | \$793,500.00 | | | CCBF Balance available for active projects = \$513,828.72 | |
| | <i>Overspend vs budget</i> | | -\$53,967.37 | | | Remaining in CCBF allocation = \$0.00 | |

| Former CCBF reserves per project | New CCBF reserves needed (CAO to transfer between projects) |
|----------------------------------|---|
| Generators | |
| \$173,261.13 | \$164,802.00 |
| Causeway | |
| \$150,000.00 | \$119,229.00 |
| Wharf | |
| \$190,567.59 | \$229,797.72 |
| \$513,828.72 | \$513,828.72 |