

Gilmore LTC Home Redevelopment, Fort Erie
Total Estimated Project Cost

	Council Approved Budget CSD 50-2021	Proposed Budget Adjustment	Revised Council Approved Budget	Expended & Committed as of 09/19/24	Contract Award/ Forecast	Budget Remaining
	(A)	(B)	(C) = (A) + (B)	(D)	(E)	(F) = (C) - (D) - (E)
Total Estimated Project Cost (10GD1505)*						
(a) Construction (including Construction Contingency & 1.76% non-refundable HST)	72,721,766	788,642	73,510,408	71,963,650	1,546,901	(143)
(b) Project Contingency	991,007	(788,642)	202,365	0	0	202,365
(c) Property Acquisition	5,335,744	0	5,335,744	5,354,056	0	(18,312)
(d) Consulting Services	2,640,640	0	2,640,640	3,026,727	85,150	(471,237)
(e) Permitting	301,827	0	301,827	285,365	0	16,462
(f) Furniture, Fixtures and Equipment	3,019,225	0	3,019,225	2,417,343	421,382	180,500
(g) Project Management (In-House) and Operations	906,338	0	906,338	769,033	46,940	90,365
Total Estimated Project Cost	85,916,547	0	85,916,547	83,816,174	2,100,373	0
Project Funding Sources						
Debt	(70,634,403)	0	(70,634,403)	(15,335,000)	(55,299,403)	0
Development Charges - LTC Facilities	(10,994,464)	0	(10,994,464)	(10,592,081)	(402,383)	0
Other External - LAM Grants	(300,000)	0	(300,000)	(300,000)	0	0
Provincial Grant (MLTC Development Grant)	(3,987,680)	0	(3,987,680)	(250,000)	(3,737,680)	0
	(85,916,547)	0	(85,916,547)	(26,477,081)	(59,439,466)	0

*All costs include 1.76% non-refundable HST

** Total Contract Award is equal to i) \$72,239,000 before tax; ii) \$73,510,551 including 1.76% non-refundable HST; iii) \$81,630,070 including 13% HST