

Linhaven LTC Home Redevelopment, St. Catharines Total Estimated Project Costs

	Council Approved Budget CSD 5-2024	Proposed Budget Adjustment	Revised Council Approved Budget	Expended & Committed as of 03/17/24	Contract Award/ Forecast	Budget Remaining
	(A)	(B)	(C) = (A) + (B)	(D)	(E)	(F) = (C) - (D) - (E)
Total Estimated Project Cost (20001203)*						
(a) Construction (including Construction Contingency and 1.76% non-recoverable HST)	92,964,011	1,017,602	93,981,613	78,563,281	15,418,332	
(b) Project Contingency	2,035,204	(1,017,602)	1,017,602	-	1,017,602	
(c) Property Acquisition						
(d) Consulting Services	\$3,737,000.00	\$0.00	\$3,737,000.00	\$3,715,885.00	\$21,115.00	\$0.00
(e) Permitting	\$622,100.00	\$0.00	\$622,100.00	\$579,721.00	\$42,379.00	\$0.00
(f) Furniture, Fixtures and Equipment	\$4,792,000.00	\$0.00	\$4,792,000.00	\$681,125.00	\$4,110,875.00	\$0.00
(g) Project Management (In-House) and Operations	\$1,502,105.00	\$0.00	\$1,502,105.00	\$1,239,432.00	\$262,673.00	\$0.00
Total Estimated Project Cost	\$105,652,420.00	\$0.00	\$105,652,420.00	\$84,779,444.00	\$20,872,976.00	\$0.00
Project Funding Sources						
Debt	-\$86,500,000.00	\$0.00	-\$86,500,000.00	\$0.00	-\$86,500,000.00	\$0.00
Development Charges - LTC Facilities	-\$15,500,000.00	\$0.00	-\$15,500,000.00	-\$11,935,319.31	-\$3,564,680.69	\$0.00
Provincial Grant (MLTC Development Grant)	-\$3,652,420.00	\$0.00	-\$3,652,420.00	-\$250,000.00	-\$3,402,420.00	\$0.00
	-\$105,652,420.00	\$0.00	-\$105,652,420.00	-\$12,185,319.31	-\$93,467,100.69	\$0.00

* All costs include 1.76% non-recoverable HST

** Total Contract Award is equal to i) \$92,355,963 before tax; ii) \$93,981,613 including 1.76% non-recoverable HST; iii) \$104,362,238 including 13% HST