



**SPECIAL TOWN COUNCIL  
TOWN HALL – COUNCIL CHAMBERS  
THURSDAY, DECEMBER 4, 2014  
6:30 P.M.**

**AGENDA**

- 14.12.01      Approval of the Agenda
- 14.12.02      RFD 026-2014 - New Building Canada Fund Application
- 14.12.03      Adjournment

**Town of Middleton****Cost Estimate - Main Street & Side Streets - Approximately 610 metres in total length**

November 27, 2014

Main Street, Bridge Street easterly to Queen = 220 metres

School Street northerly from Main = 110 metres

Commercial Street northerly from Main = 105 metres

Maple Avenue southerly from Main = 105 metres

Queen Street northerly from Main = 70 metres

**Removal Costs**

Item	Approx depth (m)	Length (m)	Width(m)	Area (sq. m.)	Volume (m3)	Tonne	Cost/m	Cost
Asphalt Removal	0.1	610	4	2440			\$5.50	\$13,420.00
Milling Asphalt				2248			\$40.00	\$89,920.00
								<b>\$103,340.00</b>
Item	Approx depth (m)	Length (m)		Area (sq. m.)	Volume (m3)		Cost/m	Cost
<b>Reinstatement-Road</b>								
Type 2 gravel	0.45	610	4	2440	1098	2415.6	\$55.00	\$60,390.00
Type 1 Gravel	0.15	610	4	2440	366	805.2	\$57.20	\$20,935.20
Asphalt type c	0.1	610	4	2440			\$55.00	\$134,200.00
42 Lateral Cuts								
Type 2 gravel	0.45	168	4	672	302.4	665.28	\$55.00	\$16,632.00
Type 1 Gravel	0.15	168	4	672	100.8	221.76	\$57.20	\$5,765.76
Asphalt type c	0.1	168	4	672			\$55.00	\$36,960.00
Recap 40 mm Asphalt				2248			\$18.00	\$40,464.00
								<b>\$315,346.96</b>
<b>Install Sanitary</b>								
1200 mm manhole	5						\$7,500.00	\$37,500.00
450 Mm SDR35	4 to 5	610					\$90.00	\$54,900.00
100 mm SDR 28		168					\$5.50	\$924.00
Lay pipe/bedding		610					\$375.00	\$228,750.00
laterals	42						\$1,000.00	\$42,000.00
inserta tee	42						\$150.00	\$6,300.00
								<b>\$370,374.00</b>

	<b>TOTAL</b>	<b>\$789,060.96</b>
<b>Engineering</b>		\$118,359.15
Taxes (HST)		\$136,113.02
<b>Gross Eligible Costs</b>		<b>\$1,043,533.13</b>
Less Tax Rebate		-\$97,221.04
<b>Net Eligible Costs</b>		<b>\$946,312.09</b>

Based on closing streets during construction, no traffic control

	2014-15	2014-15	2015-16	2015-16	2016-17	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2021-22	2022-23	2022-23	2023-24	2023-24
<b>Services</b>																				
Equipment	\$137,600	\$0	\$105,700	\$0	\$32,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Streets / Sidewalks	\$240,000	\$0	\$51,000	\$0	\$250,000	\$0	\$394,000	\$0	\$96,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sewer	\$245,000	\$0	\$0	\$946,312	\$54,200	\$0	\$205,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreation	\$107,900	\$0	\$120,000	\$0	\$30,000	\$0	\$20,000	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land / Buildings	\$30,000	\$0	\$0	\$0	\$0	\$3,900,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Refinance "Balloon" payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Capital Budget</b>	<b>\$760,500</b>	<b>\$0</b>	<b>\$276,700</b>	<b>\$946,312</b>	<b>\$366,200</b>	<b>\$3,900,000</b>	<b>\$619,000</b>	<b>\$0</b>	<b>\$276,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Sources of Funds</b>																				
Grants	\$292,900	\$0	\$60,000	\$630,874	\$144,200	\$2,600,000	\$152,000	\$0	\$196,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Fund	\$60,600	\$0	\$106,700	\$0	\$77,000	\$0	\$187,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserves	\$277,000	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$30,000	\$0	\$30,000	\$0	\$0	\$650,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Borrowing (Spring)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Borrowing (Fall)	\$100,000	\$0	\$80,000	\$315,438	\$120,000	\$650,000	\$280,000	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Sources of Funds</b>	<b>\$760,500</b>	<b>\$0</b>	<b>\$276,700</b>	<b>\$946,312</b>	<b>\$366,200</b>	<b>\$3,900,000</b>	<b>\$619,000</b>	<b>\$0</b>	<b>\$276,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Long-term Borrowing Assumptions</b>																				
Projects' Amortization Period (in years)	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20
Term of Long-term Borrowing (in years)	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20
Estimated Interest Rates	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%
<b>Debt Outstanding</b>																				
Current outstanding & forecasted debt	<u>\$2,731,042</u>		<u>\$2,828,712</u>		<u>\$3,328,761</u>		<u>\$3,304,960</u>		<u>\$3,070,822</u>		<u>\$2,754,100</u>		<u>\$2,444,879</u>		<u>\$2,135,657</u>		<u>\$1,861,935</u>		<u>\$1,625,763</u>	
Estimated revised debt service ratio	13.11%		12.46%		11.54%		13.02%		13.11%		12.77%		12.04%		11.56%		10.03%		8.53%	

\*\*\*Note:  
(1.) The amortization period & term may differ if project financed over a shorter time period (ie. 20 year amortization & "balloon" payment in year 10).  
(2.) The long-term borrowing calculation assumes a blended interest rate for the life of each fiscal year's borrowing.