

Johnson Street Bridge Replacement Project

Options for Council Consideration



	Option One Design-Assist	Option Two Design-Build	Option Three Design-Build Fixed Budget
	<ul style="list-style-type: none"> • Amenities remain unchanged • Architectural design remains unchanged 	<ul style="list-style-type: none"> • Amenities remain unchanged • Loss of design and architectural control 	<ul style="list-style-type: none"> • Amenities unpredictable • Loss of design and architectural control
Budget	92.8 M	92 M	77 M
Borrowing	48.5 M	47.7 M • Electoral approval may be required	• Electoral approval required
Federal Building Canada Fund Grant	21 M	21 M	• Federal approval required
General Strategic Priorities Fund Grant (Federal Gas Tax Fund)	16.5 M	16.5 M	• Only available if bridge includes bike lanes and multi-use trail
Reallocated Capital Budgets	5.8 M	5.8 M	5.8 M
Tax Sale Lands Reserve	1 M	1 M	1 M
Tax Increase	0	?	?
Risks	<ul style="list-style-type: none"> • Schedule 	<ul style="list-style-type: none"> • Schedule • Design and architectural elements at risk • Electoral approval may be required for borrowing 	<ul style="list-style-type: none"> • 37.5 M in federal funding lost • Electoral approval required for borrowing • Loss of amenities

MARCH 14, 2012



Options

Options for Council's Consideration

March 12, 2012

Construction Budget

	Original Budget Based on Class C Estimate	Option 1 Design-Assist	Option 2 Design-Build	Option 3 Design-Build Fixed Budget
Expenditures				
Engineering and Project Management	7,771,111	13,600,000	7,900,000	7,600,000
Construction	56,720,773	66,400,000	68,400,000	55,800,000
Contingency	8,508,116	6,400,000	9,400,000	7,500,000
Land Purchase	1,000,000	1,000,000	1,000,000	1,000,000
Financing Costs	1,000,000	1,000,000	1,000,000	1,000,000
HST and GST/PST	2,000,000	2,900,000	2,800,000	2,600,000
City Costs (Communications, Finance, Project Office)		1,500,000	1,500,000	1,500,000
	<u>77,000,000</u>	<u>92,800,000</u>	<u>92,000,000</u>	<u>77,000,000</u>

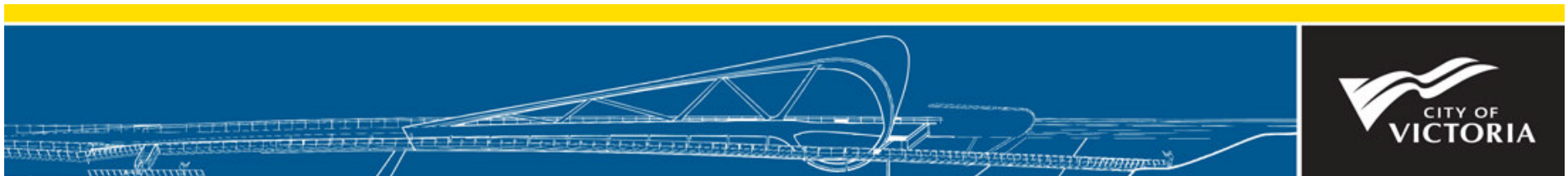
Funding

Borrowing	49,200,000	48,500,000	47,700,000 *	???	**
Federal Building Canada Fund Grant	21,000,000	21,000,000	21,000,000	???	***
Reallocated Capital Budgets	5,800,000	5,800,000	5,800,000	5,800,000	
Tax Sale Lands Reserve	1,000,000	1,000,000	1,000,000	1,000,000	
General Strategic Priorities Fund Grant		16,500,000	16,500,000	???	***
	<u>77,000,000</u>	<u>92,800,000</u>	<u>92,000,000</u>	<u>6,800,000</u>	

* Depending on the extent of change to the architectural elements, amendment to the borrowing bylaw may be required.

** New electoral approval would be required, which would impact the schedule and jeopardize the grant funding awarded to the project.

*** New grant approvals would be required.



Recommendations

1. Approve proceeding with Option 1 for the Johnson Street Bridge Project estimated at \$92.8 million under a design-assist delivery method as outlined in this report;
2. Approve including in the 2012-2031 Capital Plan and the 2012-2016 Financial Plan increased budget and funding for the Johnson Street Bridge Replacement Project as follows:

Total expenditure: \$92,800,000

Approved Funding	
Borrowing	\$48,500,000
Federal Building Canada Fund Grant	\$21,000,000
Reallocated Capital Budgets	\$5,800,000
Tax Sale Lands Reserve	\$1,000,000
TOTAL	\$76,300,000
Additional Funding	
UBCM Grant	\$16,500,000
GRAND TOTAL	\$92,800,000

3. Instruct staff to bring forward amendments to the Johnson Street Bridge Project Charter to amend the project budget.

