



To: Mayor Evans and Members of Council

From: Tim Leitch, Director of Public Works
Public Works Department
Haley Leblond, Director of Corporate Services/Deputy CAO
Corporate Services Department

Report Number: PWR-030-25

Meeting Date: 10 Dec 2025

Subject: **TTAC Project and Financial Update**
Our File No:

Recommendation

THAT Public Works Report PWR-030-25 regarding Township of Tiny Administration Centre (TTAC) Construction and Financial Update be received;

AND THAT Council receives this report as information.

Background/Analysis

The following informational update report is intended to update Council, staff and the public on the Construction and Financial status of the Township of Tiny Administration Centre. The information provided is reflective of activity as of the date of this report.

Construction Update:

The Township of Tiny Administration Centre (TTAC) has commenced construction at 255 Concession 9 East. The following are the Design and Construction updates:

- All site studies are complete. These include the main ones such as Hydrogeological, Traffic Impact, Environmental Impact Studies and Archaeological Studies. These can all be seen on the Township website with a dedicated section for the TTAC project.
- Site clearing and grubbing complete.
- Site perimeter silt fencing installed to protect all identified Species at Risk (SAR) and ensure construction area is controlled.
- Construction road installed which will be the base for the final road into the site.
- Foundation aggregate has been installed.
- Rapid compaction of the foundation area is complete.
- Permit approved for Foundation installation.
- Foundation concrete works commence start of December.
- Approved Tenders include Mass Timber, Foundation, Concrete Work, Rapid Compaction, Site Clearing/Grubbing, Below Grade Vertical Insulation, and Aggregate Works.
- Design work is in line with construction schedule.
- Preliminary design successfully reviewed by the Accessibility Committee per AODA.

- Focus of design team and TTAC is to continue to find and implement cost savings.
- Ad Hoc committee has been kicked off to assist in Public Space planning and content. (Appendix 2 and 3)
- Additional EIS and Archeological studies ongoing for the hydro line to service the facility.

The Class C (Appendix 1 -\$27.4M - Oct 2025) did come in higher than the Class D(\$25.6M - April 2024) and staff and TTAC have and continue identifying savings to increase the contingency which will reduce overall costs. The council approved design does represent an additional 2500 sq ft of Public space over the Class D estimate (PWR-013-24). Currently contingency is at \$2.2M (8% of project cost).

The scheduled for completion is the 4th quarter of 2027. For up-to-date information on the TTAC, residents can go to the Township website to gather historical information, previous reports plus up to date information. Minutes of the TTAC meeting are approved via Council for public information.

Financial Update:

A revised financial model (as previously provided in PWR-013-24) with updated Costs and Financing has been provided in Appendix #4.

Summary of Model:

Table 1:

1. Revised professional fees based for UDS based on Staff report (PWR-024-24) and subsequently signed agreement
2. Class C estimate (Appendix 1) has come in at \$27.5M with a \$2.2M contingency (8% of Class C).
3. Hydro (3 Phase from Concession 8) preliminary estimate of \$600k which are being developed and will be finalized in 2026
4. Reduced estimates for Furniture and Fixtures from original financial model
5. Costs for Technical studies and Grant work for FCM Grant
6. Revised Grant estimates from FCM based on costs noted in #5

Based on the revised information, the model provides an estimated forecast on:

Table 2: Estimated financing costs based on a sample 30-year debenture at current Infrastructure Ontario borrowing rates

Table 3: Remaining municipal Levy required to be raised in future budgets beyond 2026 to fund the annual debt payment estimated

Table 4: Estimated effect on future Municipal Taxes for the average Residential MPAC Assessment of \$350,000 which is \$51.62 per year or \$4.30 per month

Table 5: Estimated effect on future Municipal Taxes for every \$100,000 in Residential MPAC Assessment which is \$14.75 per year or \$1.23 per month

Table 6: Total Cost of the TTAC including financing for the average Residential MPAC Assessment of \$350,000 over the sample borrowing provided, which is \$4,005.69 or \$133.52 per year

Table 7: Other Financing Options based on current rates from Infrastructure Ontario as of November 2025 - Debentures (15, 20, 25 Years) and the corresponding Total Cost in Annual Municipal Taxes for the average Residential MPAC Assessment of \$350,000

Additional Notes:

Several assumptions are noted at the bottom of the model and should be read in conjunction with the model.

It's important to note that no final borrowing structure has been selected by Council at this time. The current financing in place, an interest only construction loan was approved by Council in 2025 for \$28 Million.

The FCM grant is conditional. Staff will be submitting for the initial grant for the studies in December which is anticipated to be awarded at \$148,490. Once approval has been awarded, Staff will apply for the \$1.5 million grant.

In summary, considering all estimates and assumptions detailed in the updated model, **the total Annual cost including interest would be \$38.14 per year or \$3.18 per month for every \$100,000 in Residential MPAC Assessment** based on a 30-year loan/debenture.

Residents can use this amount to estimate what the total municipal tax implication would be for their property by taking their MPAC Assessment and using the following Formula;

$$= (\text{MPAC Assessment} \div \$100,000) \times \$38.14$$

Reviewed By Other Departments

Public Works/Finance

Options/Alternatives

There are no options presented as this is an informational update for Council, staff and the Public.

Financial Implications

Financial information was presented above in the Background/Analysis section of this report and Appendix 4.

Relationship to Strategic Plan

- Sustainable Long Term Fiscal Management
- Infrastructure Revitalization
- Environment and Public Land Management
- Organizational and Corporate Development

Conclusion

Public Works Report PWR-030-25 regarding TTAC Construction and Financial Update be received as information.

Appendices

[PWR-030-25 - Appendix 1 - TTAC Class C](#)

[PWR-030-25 - Appendix 2 - TTAC FINISHES MILLWORK PUBLIC SPACES](#)

[PWR-030-25 - Appendix 3 - TTAC KITCHEN LAYOUT](#)

[PWR-030-25 - Appendix 4 - TTAC Financing Update](#)

Haley Leblond, Director of Corporate Services/Deputy CAO

Approved - 01 Dec 2025

Robert Lamb, Chief Administrative Officer

Approved - 01 Dec 2025

Q25-016 Tiny Twp Hub- 100% DD incl site-2025-10-06-updates

Bertram Construction (Ontario) Ltd.

25 George Street
Barrie, ON
L4N 2G5

Prepared by:

Aidan McAuley, Senior estimator

Contact:

Curt Snoddon, Mgr. Pre-Construction

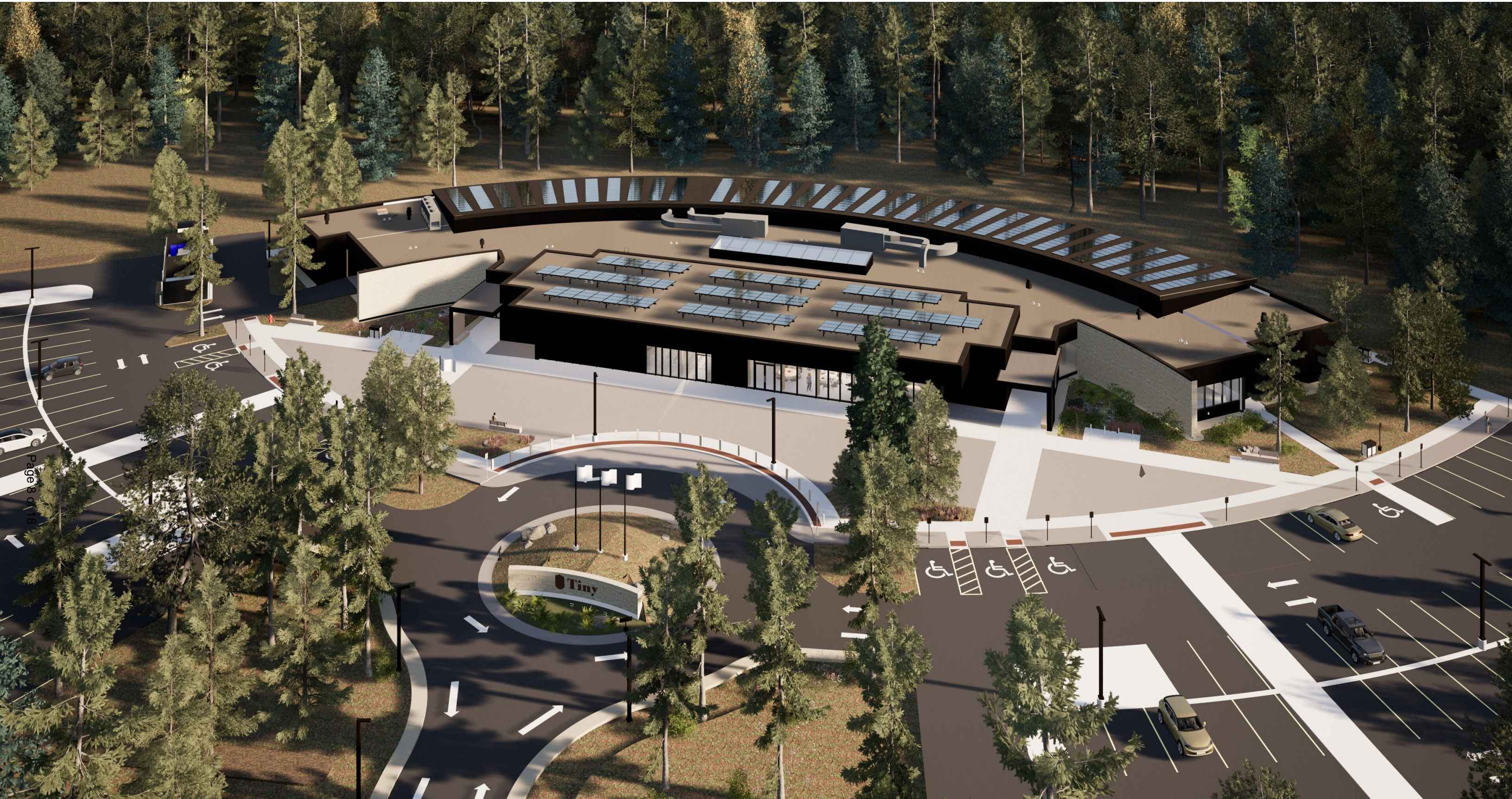


Oct 6th 2025

	Section	SUMMARY		Total	Notes
		Soft Costs			
1	Div 1	Testing & Inspections-third party	Cash Allowance		
2	Div 1	Building permit	Tiny Twp		
3	Div 1	Builder's risk & wrap up liability insurance	Platform		
4		\$ 531,200			
5		Site general conditions			
6	GC's	OVERHEAD	Estimate		
7	GC's	Initial power on site- allow 6 months	Estimate		
8	GC's	Winter heat/protection- close in/snow removals/ temp. heat	Estimate		
9	GC's	Project signage -posted at entry	Estimate		
10	GC's	Construction fencing and gate-lot line	Estimate		
11	GC's	Materials handling/ skidsteer etc.	Estimate		
12	GC's	Offsite warehousing/bonded storage	Estimate		
13	GC's	Monitored video surveillance	Estimate		
14		\$ 1,794,911			
15		Civil, earthworks & landscaping			
16	Div 2	Mob demobilization/ float fees/layout	Estimate		
17	Div 2	Environmental controls/ mud mat	Sub trade secured		
18	Div 2	Clearing trees and grubbing (separate PO)	Sub trade secured		
19	Div 2	Tilling landscaped areas	Estimate		
20	Div 2	Tree & grasses protection zone fencing	Estimate		
21	Div 2	Stumping and grubbing	Sub trade secured		
22	Div 2	Temp. construction road & laydown area	Sub trade secured		
23	Div 2	Strip topsoil -export & dispose	Sub trade secured		
24	Div 2	Ground improvement-Rapid Impact compaction	Sub trade secured		
25	Div 2	Site fill to subgrade	Sub trade secured		
26	Div 2	Final grade & proof roll-remainder	Estimate		
27	Div 2	Dewatering- minor pumping	Estimate		
28	Div 2	Excavate foundations	Estimate		
29	Div 2	Backfill foundations with borrow & imported fill	Estimate		
30	Div 2	Interior sub base	Estimate		
31	Div 2	Sewage treatment & Type A dispersal beds x 2	Budget		
32	Div 2	Geothermal field 3,000 m2-horizontal	See div 15 Mechanical		
33	Div 2	Water service (from watermain easement)	Estimate-revised		
34	Div 2	Bio Retention cell & filter medium	Estimate		
35	Div 2	Storm water-swayles, sub drains, culverts	Estimate		
36	Div 2	Curbs & drop cubs-200 m	Estimate		
37	Div 2	Sidewalk and sub base-1,011 m2	Estimate		
38	Div 2	Tactile indicators-revised	Estimate		
39	Div 2	Asphalt sub base & gravel shoulder	Estimate		
40	Div 2	Asphalt - fine grade & paving	Estimate		
41	Div 2	Pavement marking	Estimate		
42	Div 2	Generator pad & sub base	Estimate		
43	Div 2	Garbage pad & sub base	Estimate		
44	Div 2	Parking lot & drive sweeping	Estimate		
45	Div 2	Parking/ HK/FR directional signage-17	Estimate		
46	Div 2	Concrete courtyard & staff patio- 1278 m2	Estimate		
47	Div 2	River rock & loose boulders	Estimate		
48	Div 2	Eramosa stone rotunda wall with sign	Estimate		
49	Div 2	Plantings, planting beds & mulch	Estimate		
50	Div 2	Trees & shrubs, planting beds & mulch	Estimate		
51	Div 2	Irrigation- passive-rain gardens- 280 m2	Estimate		
52	Div 2	Topsoil- imported	Estimate		
53	Div 2	Sod, hydroseed, meadow seeding	Estimate		
54	Div 2	Garbage enclosure- fence & gate system	Estimate		
55	Div 2	Timber fencing- Concession 9 east- 60 m	Estimate		
56	Div 2	Bike racks-12 Maglin Iconic, Waste bins-3	Supplier budget		
57	Div 2	Site furniture- custom benches-6	Supplier budget		
58	Div 2	Plaza bollards-17 removeable	Supplier budget		
59	Div 2	EV stations & Genny bollards- allow 18	Estimate		
60	Div 2	Entry sign & base- budget for LED	Budget		
61		\$ 3,143,623			
62		Concrete			
63	Div 3	Concrete Supply, conveying & pumping	Estimate		

64	Div 3	Formwork & Place Concrete	Estimate		
65	Div 3	Place rebar	Estimate		
66	Div 3	Rebar Supply - Fdns	Sub trade secured		
67	Div 3	Wire Mesh- entire slab on grade	Sub trade secured		
68	Div 3	Misc Conc Accessories	Estimate		
69	Div 3	Place & Finish - Slab on grade-(polished conc. in finishes)	Estimate		
70		\$ 880,627			
71		Masonry			
72	Div 4	limestone veneer-interior-2821 sf	Estimate		
73	Div 4	EW-3 masonry veneer-exterior natural limestone	Estimate		
74		\$ 257,455			
75		Metals			
76	Div 5	Structural Steel- entry canopies	Estimate		
77	Div 5	Steel support beam & columns for wall dividers	Estimate		
78	Div 5	Metal Fabrications-misc & roof ladders-2	Estimate		
79	Div 5	Bollards	Estimate		
80		\$ 57,500			
81		Wood and Mass timber			
82	Div 6	Carpentry- misc & structural fasteners	Estimate		
83	Div 6	CLT structure- columns, beams	Sub trade secured		
84	Div 6	CLT roof panels	Sub trade secured		
85	Div 6	Mass Timber- weather protection- CLT beams, columns	Estimate		
86	Div 6	Clearstorey framing & CLT	Sub trade secured		
87	Div 6	Wood frame- shear wall 1 & 2	Estimate		
88	Div 6	Wood frame- interior,exterior load bearing	Estimate		
89	Div 6	Wood framed- infill interior non bearing walls	Estimate		
90	Div 6	Rough carpentry & blocking, canopy roof decks	Estimate		
91	Div 6	Finish Carpentry- MDF wood baseboard	Estimate		
92	Div 6	Wood interior wall coverings-Certainteed Decoustics	Budget		
93	Div 6	Millwork-general, incl. council chambers & window sills	Budget		
94	Div 6	Millwork-servery kitchen	Included above		
95		\$ 3,494,248			
96		Thermal & moisture protection			
97	Div 7	Board Insulation- below grade-vert 2"	Estimate		
98	Div 7	Board Insulation-under slab 2" EPS	Estimate		
99	Div 7	Under slab vapour barrier 15 mil	Estimate		
100	Div 7	Blanket Insulation- acoustic-interior walls	Included with div 9 gypsum		
101	Div 7	Foundation transition flashing	Estimate		
102	Div 7	AV, insulation behind masonry walls	Estimate		
103	Div 7	EW-1 wall AV, continuous insulation ,girts, panel	Estimate		
104	Div 7	EW-3 wing walls-rainscreen & WD-1- no insulation	Estimate		
105	Div 7	Roofing assembly- mod bit. 24,485 sf	Estimate		
106	Div 7	Roof assembly- sloped standing seam 13,637 sf	Estimate		
107	Div 7	MET-2 cladding on perimeter skylight	Estimate		
108	Div 7	Snow guards- south exits & patio only	Estimate		
109	Div 7	Roof hatch and guard	Estimate		
110	Div 7	Roof mechanical walkway pavers	Estimate		
111	Div 7	Built up facia- Standing seam portion	Estimate		
112	Div 7	Overflow scuppers & downspouts - mod bit roof	Estimate		
113	Div 7	Roof safety anchors incl Engineering	Budget		
114	Div 7	Entrance & accent canopies-facia & soffit	Estimate		
115	Div 7	Firestopping & Smoke Seals	Estimate		
116	Div 7	Joint Sealants	Estimate		
117		\$ 2,113,950			
118		Openings			
119	Div 8	Labour to install HM/Wd Doors, PSF	Estimate		
120	Div 8	Steel Doors and HM Frames 7'	Estimate		
121	Div 8	Wood Doors-7' prefinished birch veneer-47	Estimate		
122	Div 8	Aluminum entrances- exterior-8'	Estimate		
123	Div 8	Aluminum entrances- interior vestibules 8'	Estimate		
124	Div 8	Glazed Aluminum Curtain Walls-bronze	Estimate		
125	Div 8	South wall CW added back-16	Estimate		
126	Div 8	Clearstorey glazing-Kawneer	Estimate		
127	Div 8	Glazing - offices, meeting -PC 350 "elite double"	Estimate		
128	Div 8	Door Hardware- supply	Cash allowance		
129	Div 8	Auto door operators :supply, install	Estimate		
130	Div 8	Glazing - HM or wood door lites-18	Estimate		
131		\$ 1,565,955			
132		Finishes			
133	Div 9	Gypsum Board Assemblies & thermal, acoustic	Estimate		
134	Div 9	Suspended wood slat ceiling C-4	Sub trade input		
135	Div 9	Suspended wood joist ceiling-public lobby C5	Sub trade input		
136	Div 9	Suspended gypsum ceilings	Estimate		
137	Div 9	Suspended acoustic tee bar-servery, 21 offices, others	Estimate		
138	Div 9	Ceramic wall tile to 4' in washrooms (full showers)	Budget		
139	Div 9	Ceramic tiling- washroom & shower floors	Estimate		

140	Div 9	Resilient or carpet base and transitions	Estimate		
141	Div 9	Resilient Sheet Flooring- non slip-serverly & bar	Estimate		
142	Div 9	Static dissapative tile- IT/AV rooms-5	NA		
143	Div 9	Carpet tile	Estimate		
144	Div 9	Polished concrete	Estimate		
145	Div 9	Interior Painting	Estimate		
146		\$ 2,044,147			
147		Misc. Specialties			
148	Div 10	Washroom Accessories	Estimate		
149	Div 10	Mirrors-washrooms only	Estimate		
150	Div 10	Lockers- single tier	Estimate		
151	Div 10	compact file storage-archives	Sub trade budget		
152	Div 10	3A Folding acoustic partition 40' x 12'	Sub trade budget		
153	Div 10	3B Folding acoustic partition 40' x 12'	Sub trade budget		
154	Div 10	Security shutters-reception counter bays-5	Sub trade budget		
155	Div 10	Pedimats- four vestibules	Estimate		
156		\$ 251,228			
157		Furnishings & equipment			
158	Div 12	Outdoor storage-prefab buildings-one 20' x 30'	Estimate		
159	Div 12	Communications tower	Sub trade input		
160	Div 12	Kitchen residential hood suppression	Guardian III- estimate		
161	Div 12	Flagpoles-4 30' Aluminum tilt bases,with conc. Base	Sub trade budget		
162	Div 12	Window coverings (manual or motorized)	Budget		
163	Div 12	Window film- 3m product	Budget		
164	Div 12	Building signage-exterior & lobby	Budget		
165	Div 12	Signage-wayfinding/ corner guards-interior	Budget		
166		\$ 215,401			
167		Mechanical			
168	Div 15	Plumbing incl floor & roof drains, backflow & meter	Sub trade input		
169	Div 15	HVAC, ductwork & liquid heat transfer	Sub trade input		
170	Div 15	Geothermal field- 24 horizontal loops	Sub trade input		
171	Div 15	Balancing & BAS Controls	Sub trade input		
172	Div 15	Water softening/conditioning	Estimate		
173	Div 15	Fire Suppression- no firepump	Estimate		
174		\$ 3,116,720			
175		Electrical			
176	Div 16	Electrical power & distribution	Sub trade input		
177	Div 16	Lighting & controls	Sub trade input		
178	Div 16	Fire alarm	Sub trade input		
179	Div 16	Heat trace	Sub trade input		
180	Div 16	Generator 500kw & enclosure	Cash Allowance		
181	Div 16	Electrical Civil work & lot lighting	Sub trade input		
183	Div 16	Electrical primary ductbank & vault	Sub trade input		
184	Div 16	Primary ductbank feeders -30m	Sub trade input		
185	Div 16	Secondary ductbank & feeders-320 m	Sub trade input		
186	Div 16	Communications ductbank-270 m	Sub trade input		
187	Div 16	Integrated testing	Estimate		
188	Div 16	Solar rooftop array 250 KW CW mounting	Sub trade input		
189	Div 16	EV dual port level II charging stations x 3	Estimate		
190	Div 16	Voice, data, AV (after conduit)	Cash Allowance	\$ 250,000	Spec tech input required
191	Div 16	Security, CCTV, access controls	Cash Allowance	\$ 250,000	Spec tech input required
192		\$ 4,404,700			
193		Summary			
194	Sum	Pre-construction Phase	Bertram Construction	\$ 60,000	Fixed fee
195	Sum	Procurement & Award Phase	Bertram Construction	\$ 30,000	Fixed fee
196	Sum	Construction Phase	Bertram Construction	\$ 962,000	Fixed fee
197	Sum	General Contractor's 50/50 bonding	Bertram Construction	\$ 214,813	
198	Sum	Sub trade bonding- contracts > \$750,000	Estimate	\$ 210,871	
199	Sum	Construction Contingency-escalation, unforeseen	Contingency	\$ 2,132,188	
200		\$ 3,609,871			
201				Oct 6th 2025	
202		check down	Total	\$ 27,481,535	GFA: 35,790 sf
203	Div 16	Electrical primary from 8th conc.- 3 phase	outside of budget	\$ -	Hydro One or private contractor
204		\$ 27,481,535	Budget history		
205		ok	Class C-3 August 28th 2025	\$ 27,481,535	
206			Class C-2 June 4th 2025	\$ 28,091,912	GFA: 35,790 sf
207			Class C-1 April 10th 2025	\$ 27,421,000	GFA: 35,575 sf
208			Class "D" April 9th 2024	\$ 25,066,667	GFA: 33,304 sf

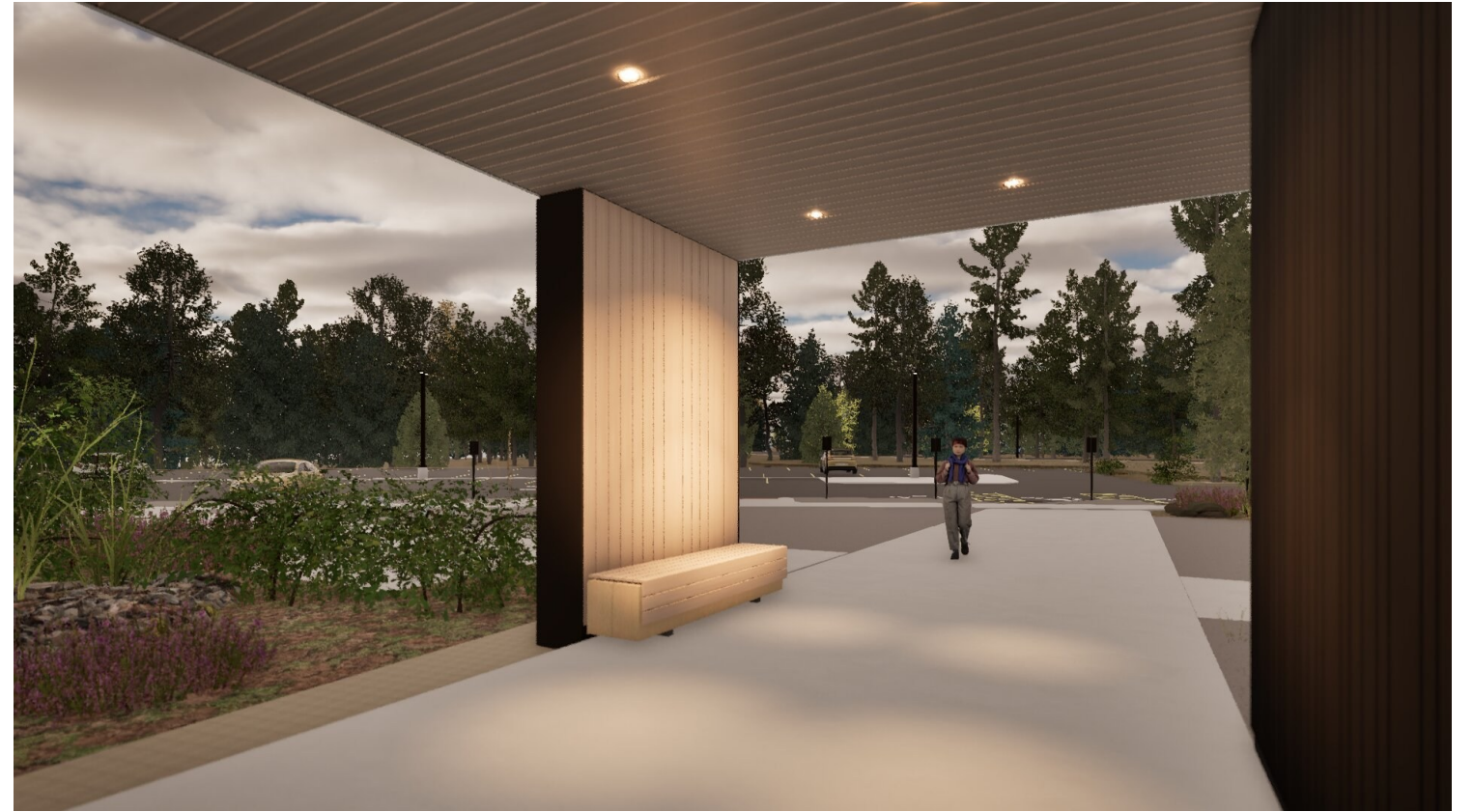
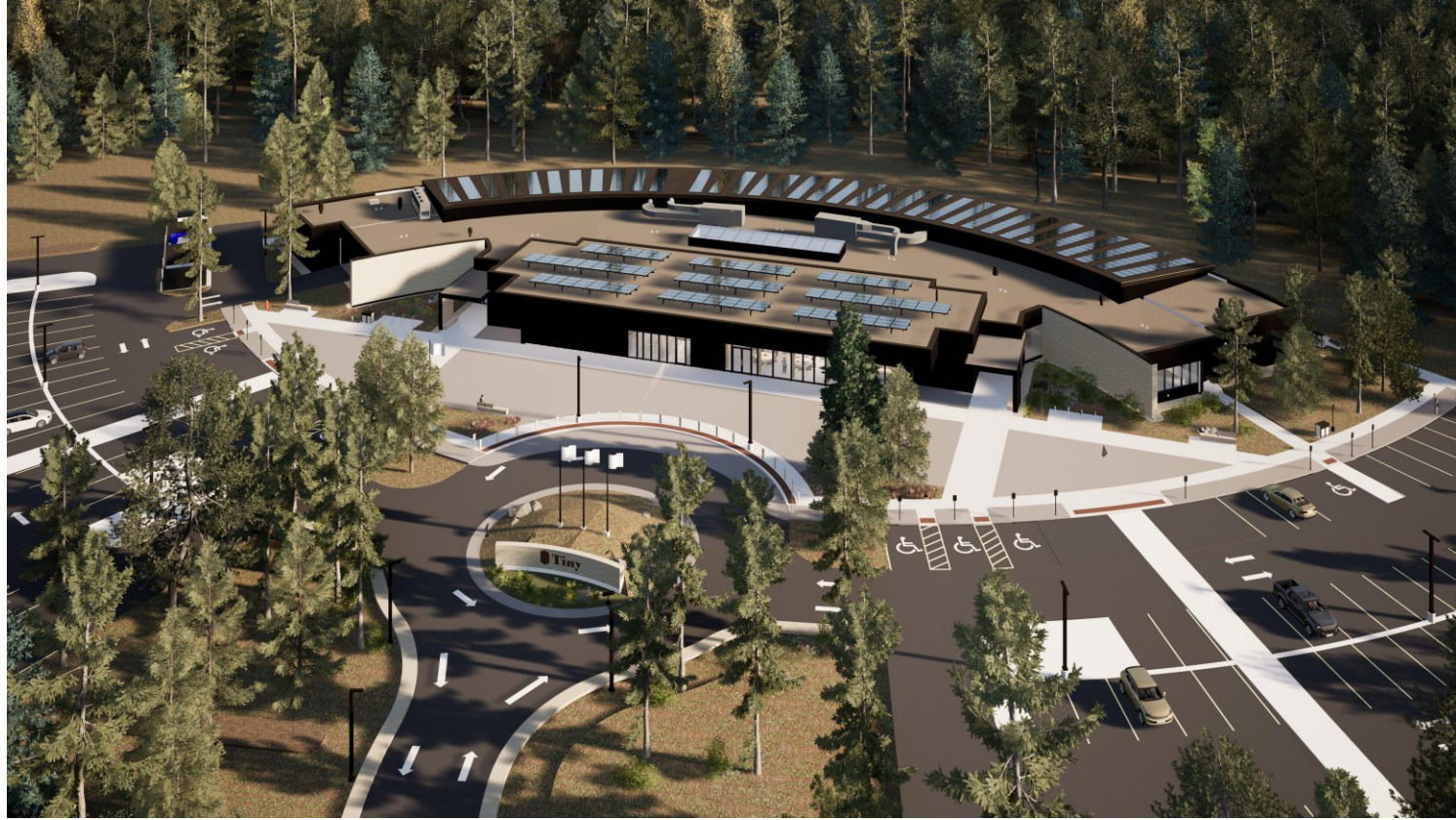


Page 8 of 18

TOWNSHIP OF TINY ADMINISTRATIVE CENTRE

ROOM AND MILLWORK REVIEW | 2025-11-03

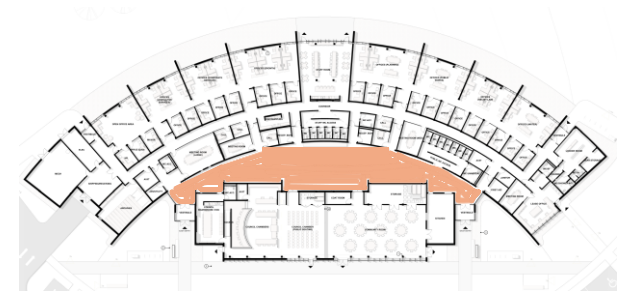








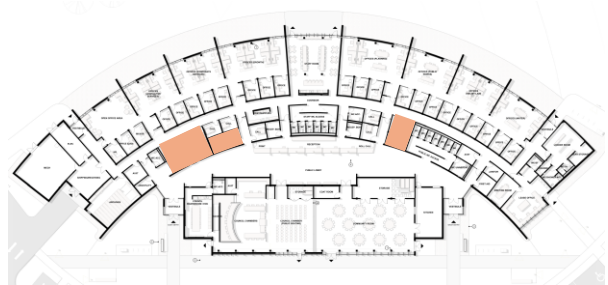
Page 11 of 18

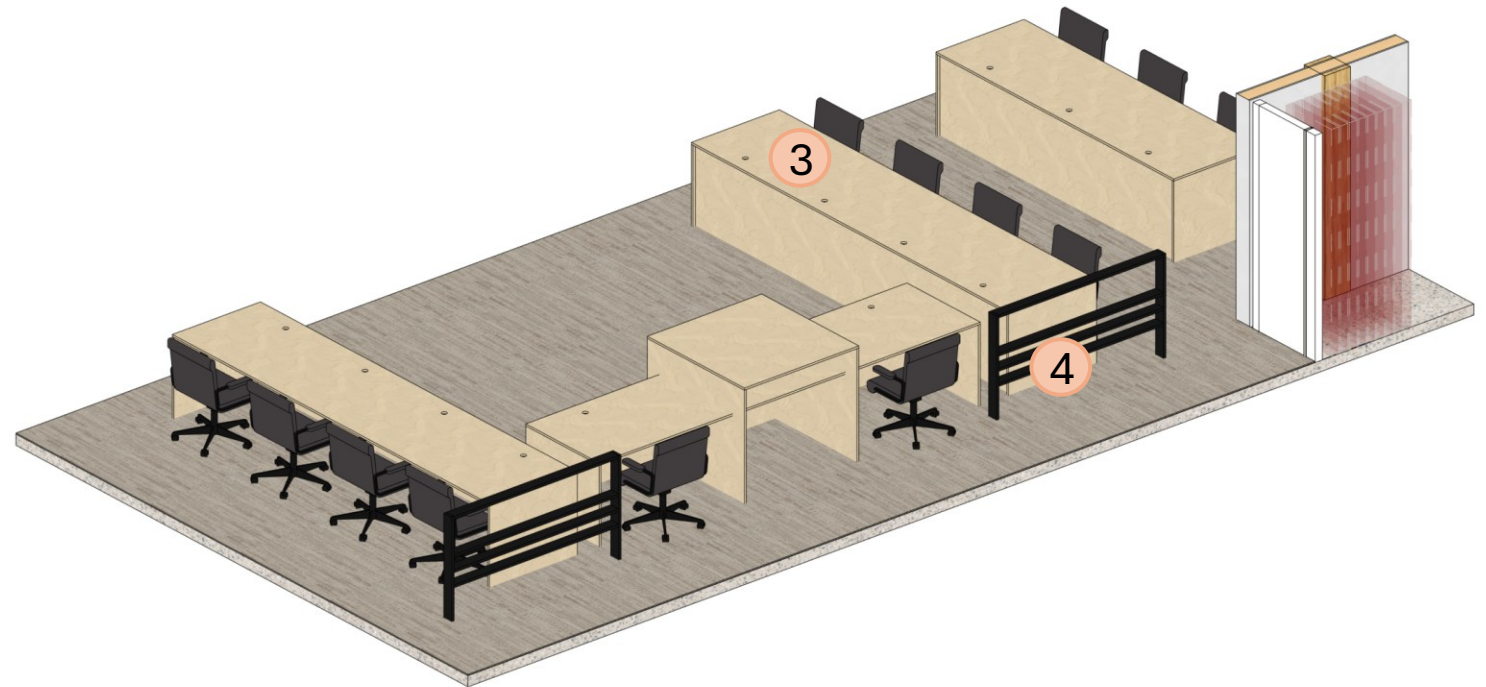
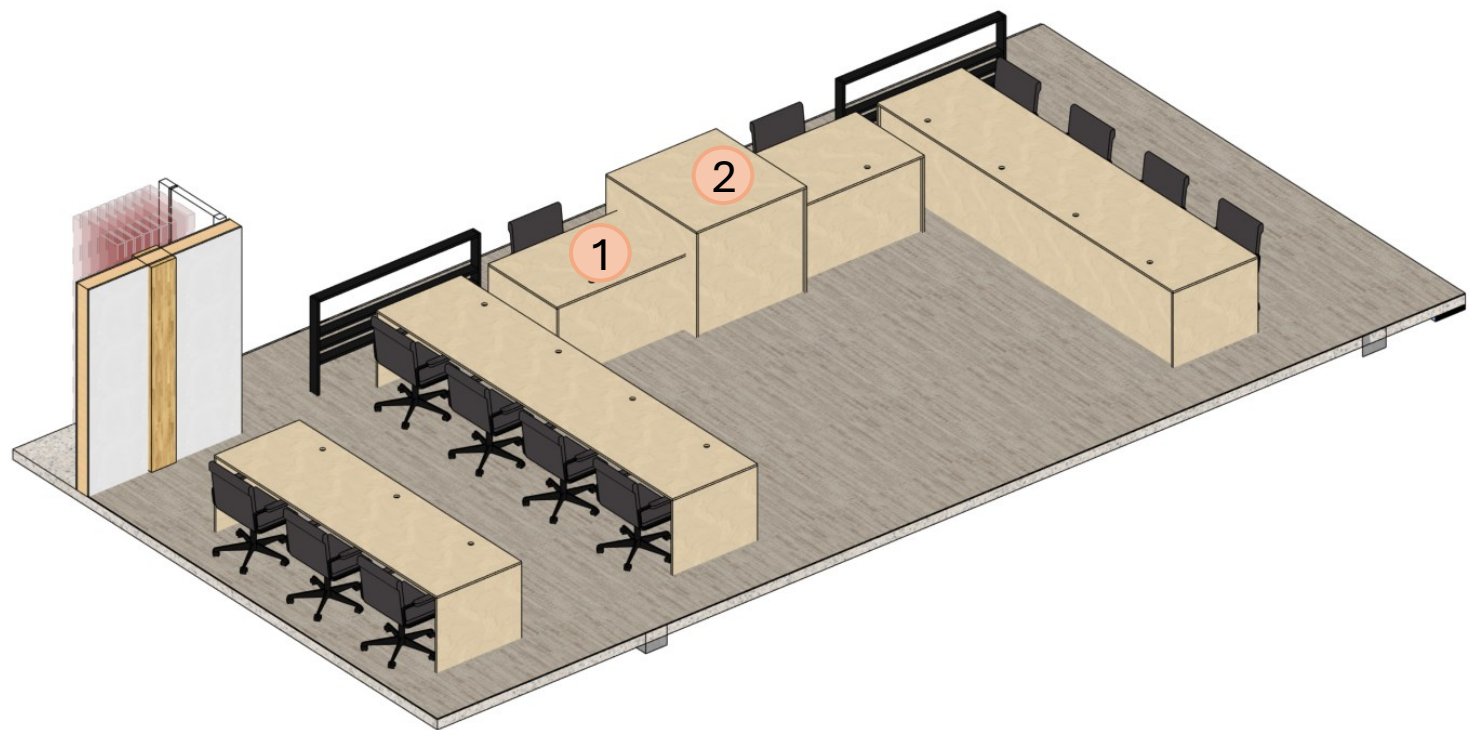




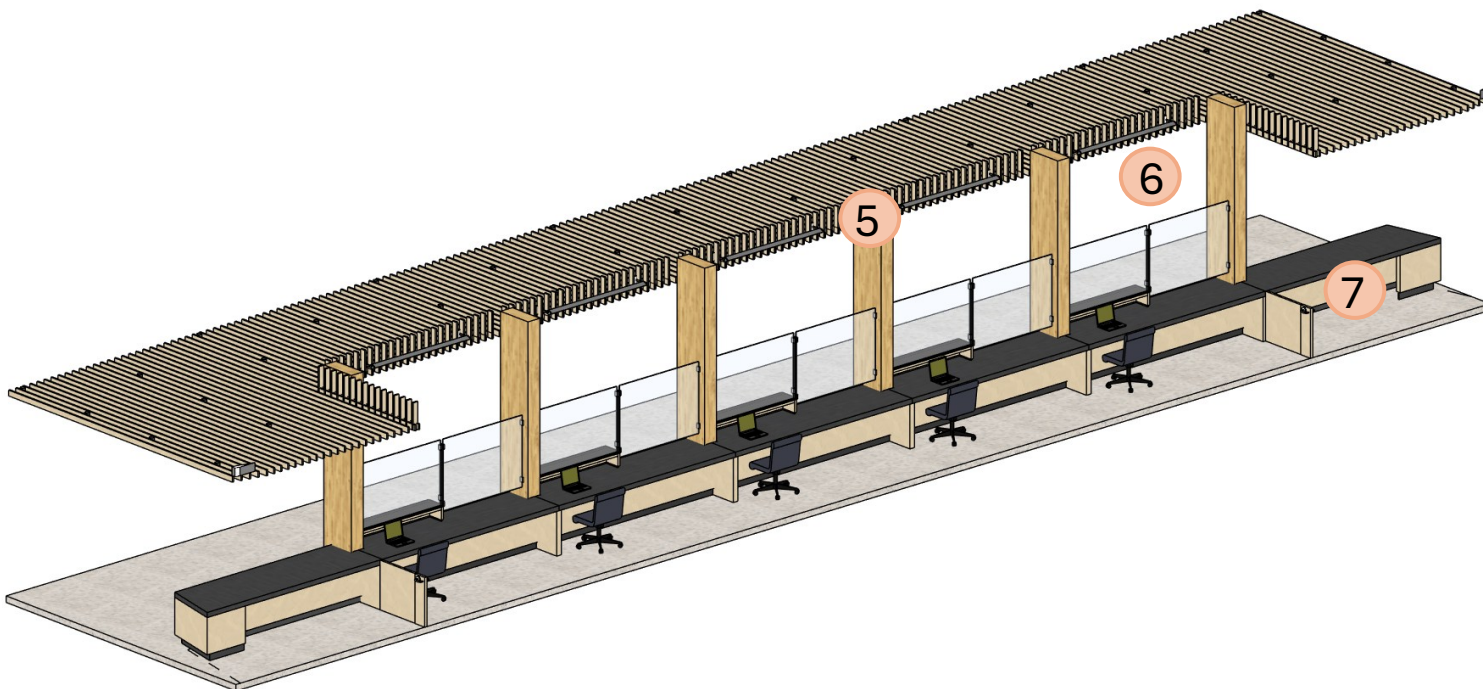
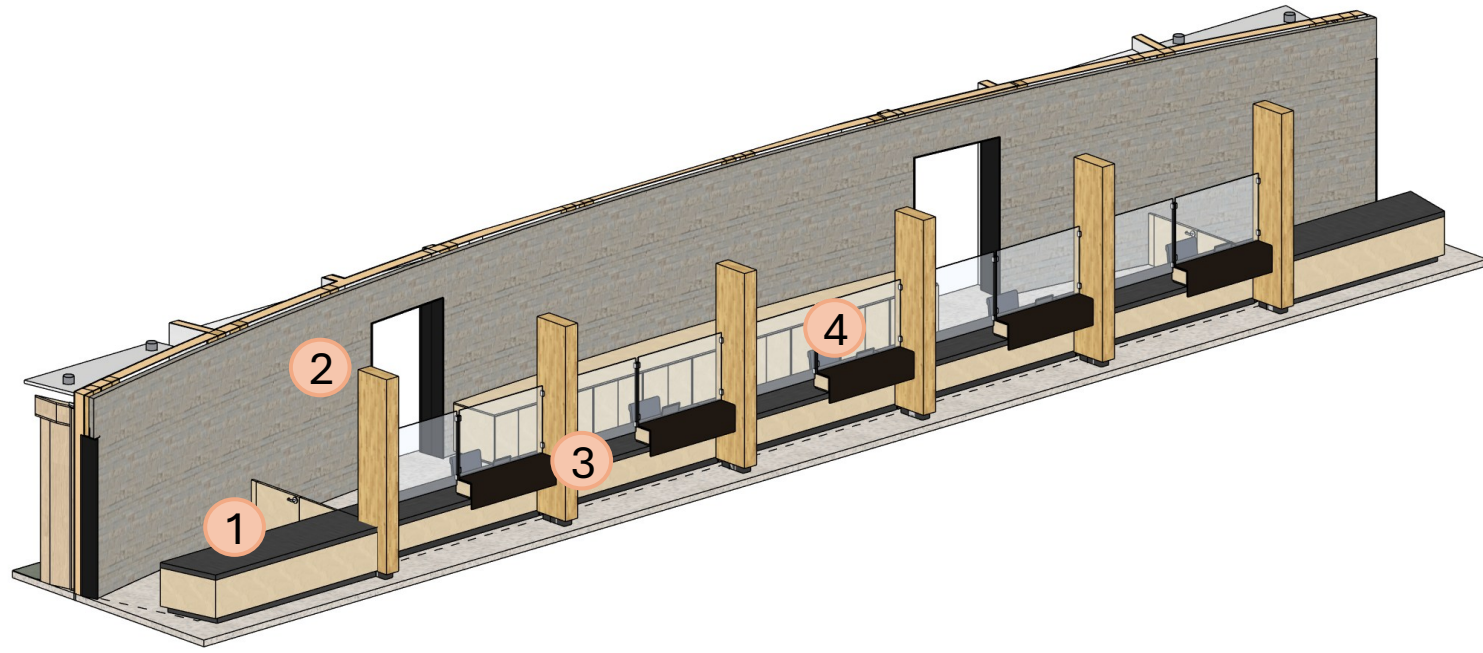


Page 13 of 18

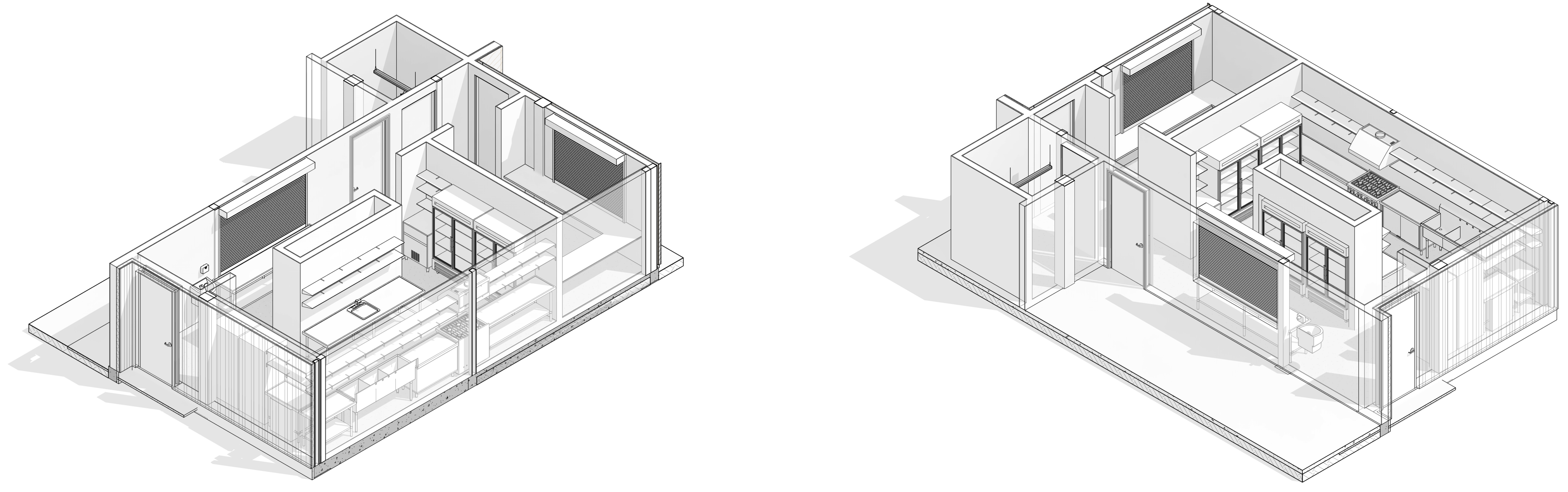




- 1 Accessible desk height for speakers
- 2 Podium height speaker desk
- 3 Cable holes for monitors/computers
- 4 Privacy/barrier railing between public and council



- 1 End counter (roll call, waiting zone)
 - 2 Structural column doubles as privacy fin for each reception pod
 - 3 Accessible height counter
 - 4 Mid-height counter to provide privacy – steel panel architectural feature
- 5 Downlight for each desk pod
 - 6 Glass partitions – security feature
 - 7 Half-height access door



MATERIAL LEGEND	
ID	DESCRIPTION
ACT-1	24 x 24 ACOUSTIC CEILING TILE
AWC-1	WOOD SLAT CEILING ON EDGE
AWC-2	WOOD SLAT CEILING ON FLAT
BMT-1	METAL BASE
CPT-1	CARPET TILE
CPT-2	CARPET TILE
CPT-3	CARPET TILE
GL-2	GLASS PARTITIONS
IG-1	BIRD FRIT GLASS
IG-2	SOLAR DIFFUSED GLASS
MET-1	CORRUGATED STEEL SIDING, PRE-FINISHED DARK BRONZE PAINT
MET-2	STANDING SEAM METAL ROOF, PRE-FINISHED DARK BRONZE PAINT
MET-3	METAL FLASHING AND TRIM, PRE-FINISHED DARK BRONZE PAINT
MTS-1	<varies>
PC-1	POLISHED CONCRETE FLOORING
PT-1	PAINT ON GWB
SRS-1	SOLID SURFACE COUNTERTOP
SRS-2	SOLID SURFACE COUNTERTOP
STN-1	LIMESTONE WALLS, WIARTON ERAMOSA
TLP-1A	WALL TILE 12"x24"
TLP-1B	WALL TILE 12"x24"
TLP-2	FLOOR TILE 12"x24"
VYS-1	NON-SLIP VINYL FLOORING
WD-1	VERTICAL WOOD CLADDING
WDS-1	WOOD SLAT SOFFIT
WDST-1	GLULAM COLUMN
WDST-2	GLULAM BEAM
WDV-1	WOOD VENEER
WDV-2	WOOD DOOR VENEER
WDV-2b	WOOD VENEER
WDV-2a	WOOD VENEER

FOR REVIEW AND SIGN-OFF OF KITCHEN LAYOUT & EQUIPMENT PLACEMENT
2025-11-04

NOT FOR CONSTRUCTION

All dimensions to be checked and verified on site. Do not scale drawings. Any discrepancies are to be reported to the Consultant. All drawings remain the property of the Consultant. Only latest approved drawings to be used for construction. Drawings are to be printed and read in colour.

CONSTRUCTION PHASE

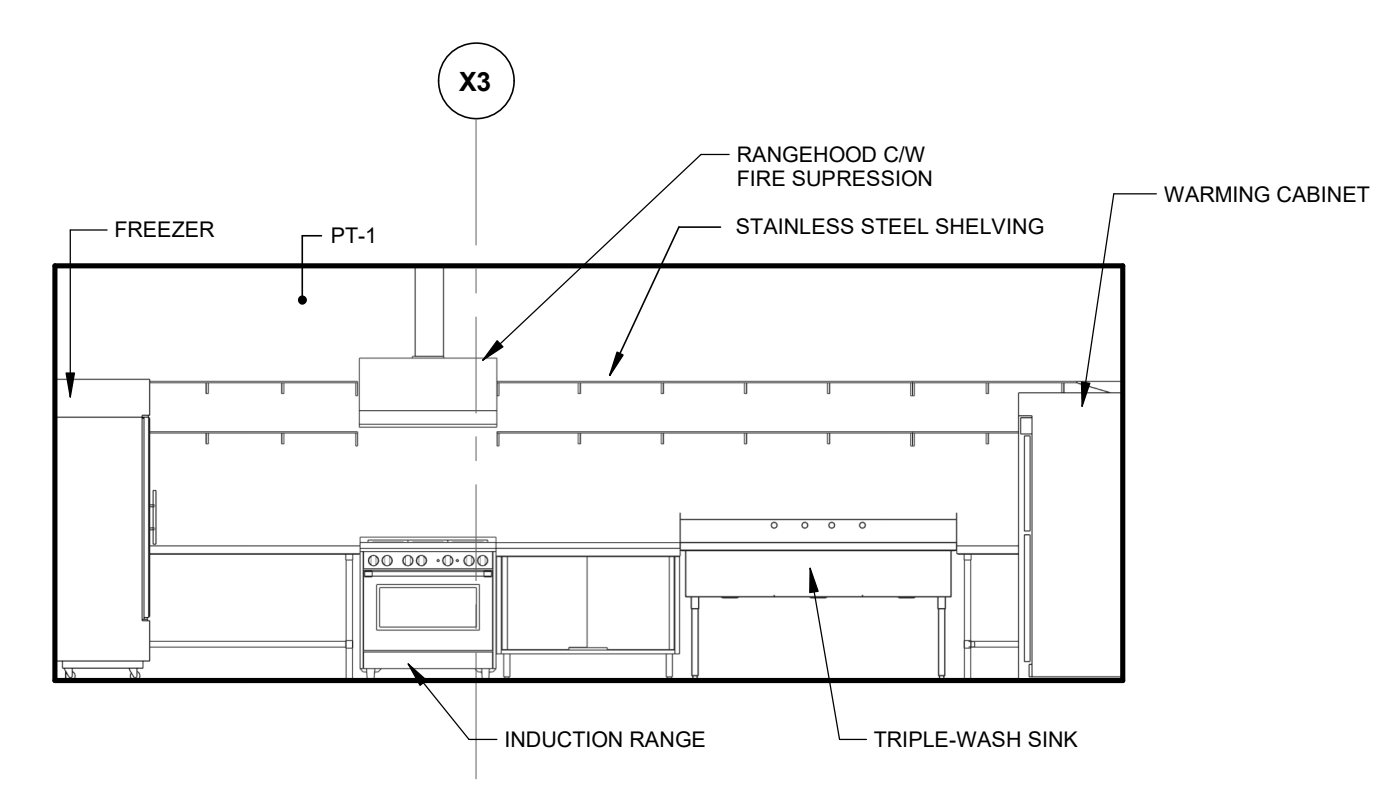
PROJECT No. 23-135
START DATE 2023-12-01

Township of Tiny
TOWNSHIP OF TINY
ADMINISTRATIVE CENTRE

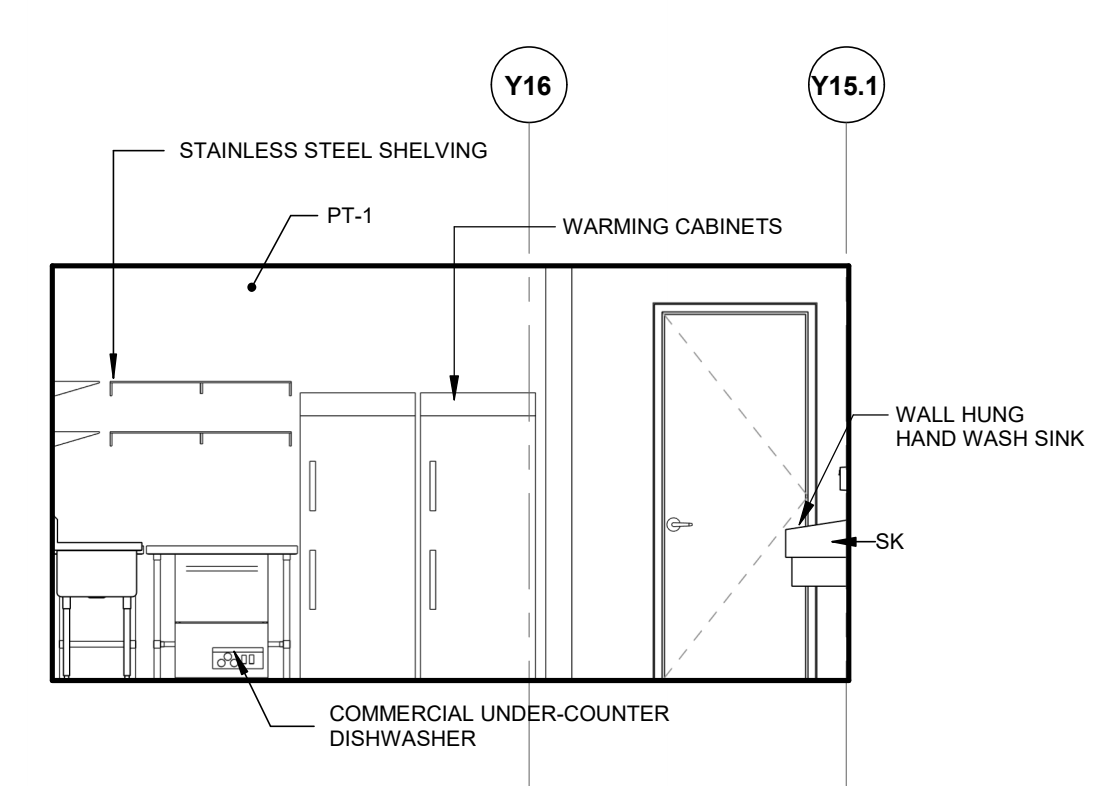
255 Concession Rd 9 E,
Tiny, ON, L0L 2T0

ENLARGED KITCHEN
PLANS AND
ELEVATIONS

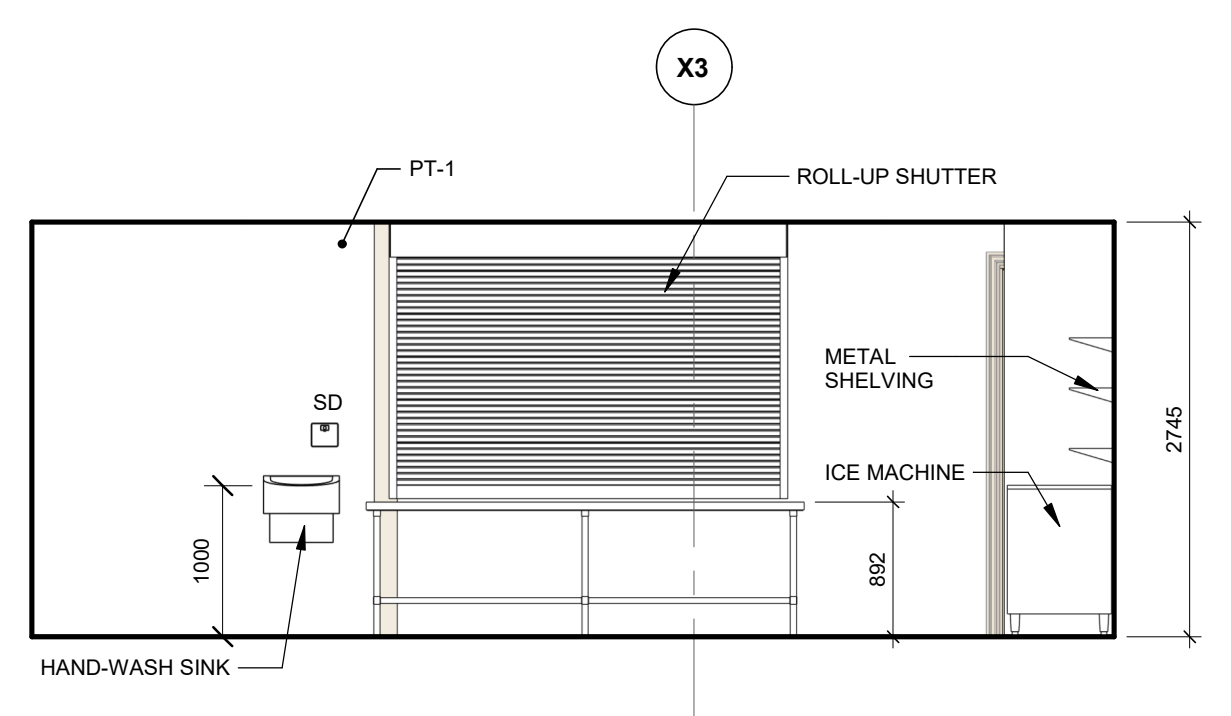
A521



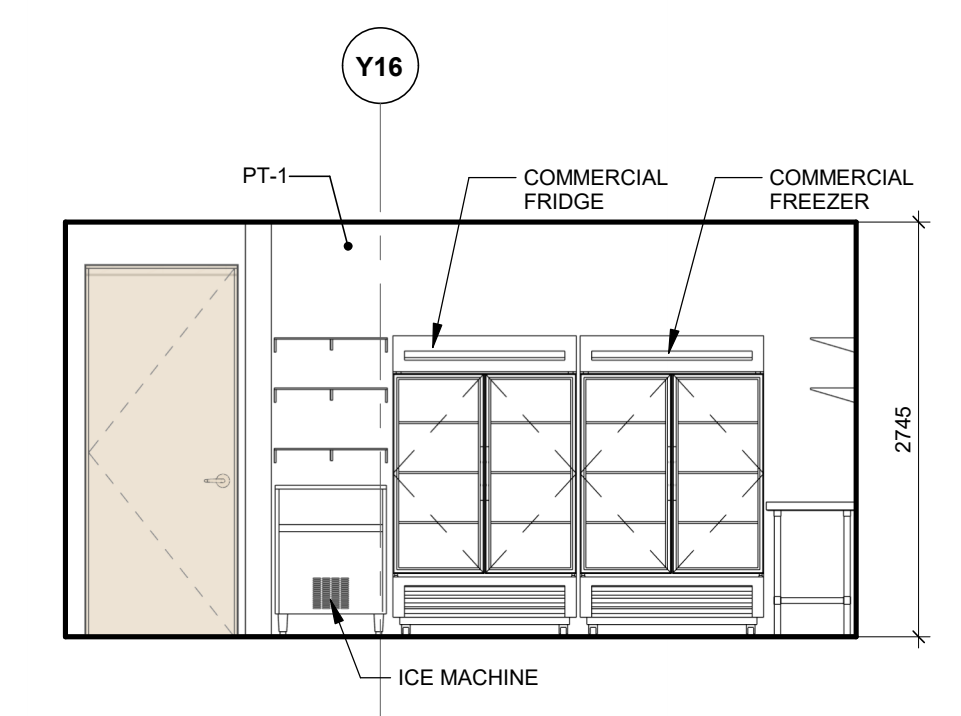
4 | KITCHEN - EAST
A521 | REF: A521 | Scale: 1 : 50



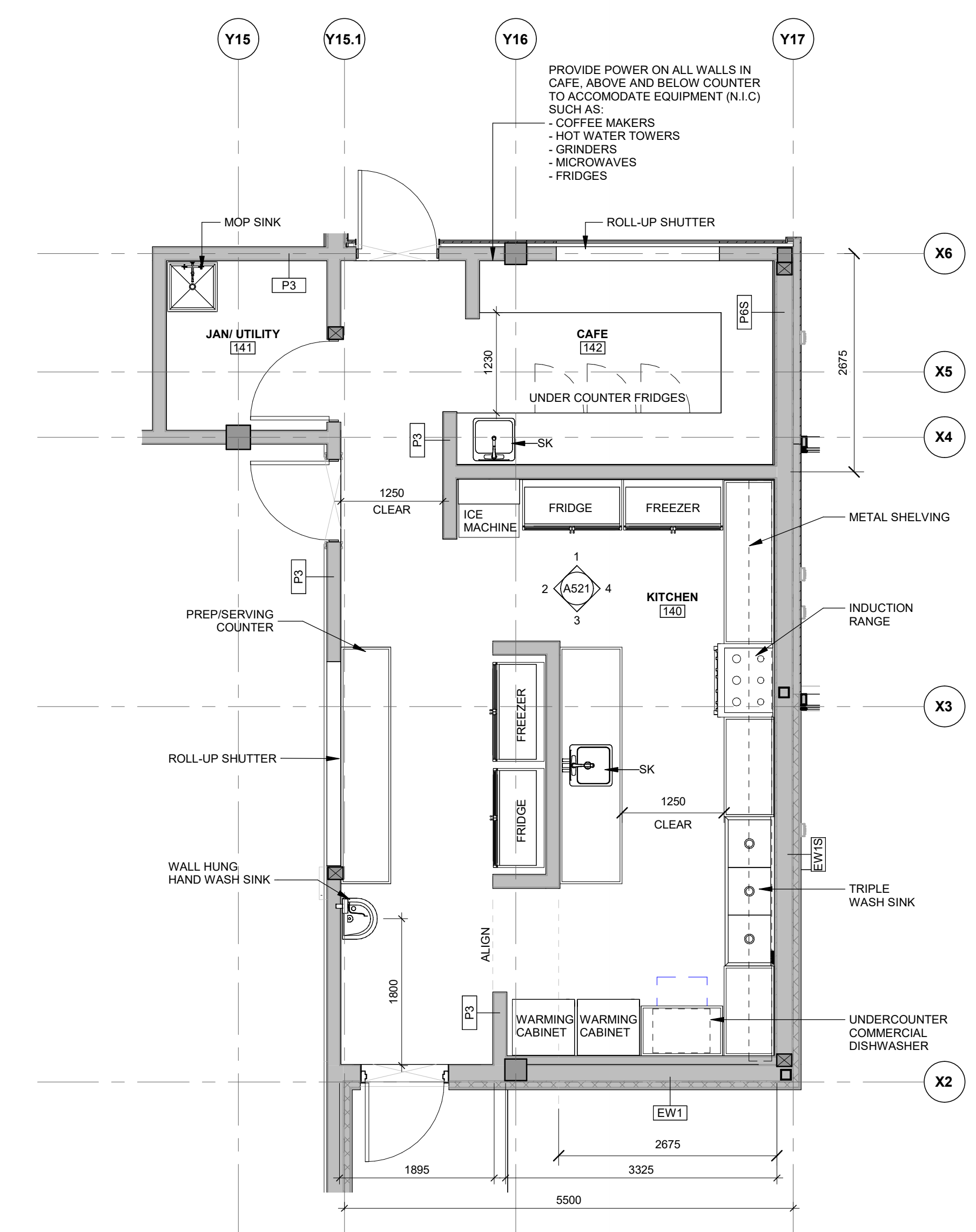
3 | KITCHEN - SOUTH
A521 | REF: A521 | Scale: 1 : 50



2 | KITCHEN - WEST
A521 | REF: A521 | Scale: 1 : 50



1 | KITCHEN - NORTH
A521 | REF: A521 | Scale: 1 : 50



5 | ENLARGED PLAN - KITCHEN
A521 | REF: A142 | Scale: 1 : 50

NOTE: ALL EQUIPMENT IS N.I.C. PURCHASED AND INSTALLED AS PART OF A FUTURE FIT-UP.

Table 1 - Project Costs and Financing

Project Phase	Budget/Estimated Costs	Instrument	Amount	
UDS Professional Fees (PWR-024-24) Note 1	\$ 1,725,840	2023 (in-year) Capital Budget raised towards this project	\$ 63,000	
Class C Estimate (includes \$2.2m Contingency, 8%)	\$ 27,481,535	2024 Capital Budget raised towards this project	\$ 400,000	
Furniture and Fixtures	\$ 1,000,000	Potential Grant FCM-Studies	-\$ 148,490	Note 2
Hydro - 3 phase from 8th Con.	\$ 600,000	Net Sale of Existing Admin Building (per appraisal)	-\$ 2,100,000	Note 3
Technical studies and work for FCM grant - Note 2	\$ 329,785	Potential FCM Grant (15% of max \$10m)	-\$ 1,500,000	Note 4
HST unrecoverable	\$ 548,014	Total Potential Grant & Sale Revenues	\$ 3,748,490	
Total Project Costs	\$ 31,685,174	FCM Loan (remainder of max \$10m less \$1.5m grant)	\$ 8,500,000	Note 5
		Infrastructure Ontario Debenture (balance)	\$ 19,436,684	Note 5
		Financing Required	\$ 27,936,684	See Table 2 for details & Table 7 for other options
		Total Revenues & Financing	\$ 31,685,174	

Table 2 - Estimated Financing Costs if Council chose a 30 year amortizer debenture and if FCM loan is a similar structure - See Table 7 for other options

Instrument	Estimated Annual Payments (P&I)	Total Principal	Total Interest	
Debt TBD Infrastructure Ontario	\$ 19,436,684	\$ 1,208,270	\$ 19,436,684	\$ 16,811,428 Note 5
Loan TBD FCM	\$ 8,500,000	\$ 363,078	\$ 8,500,000	\$ 7,351,929 Note 5
Total Financing	\$ 27,936,684	\$ 1,571,348	\$ 27,936,684	\$ 24,163,358

Table 3 - Future Estimated Operating Budget Impact

2024 Tax Dollars raised to continue allocating towards levy	400,000	
2025 Tax Dollars raised to continue allocating towards levy	250,000	
2026 Proposed Tax Dollars raised to continue allocating towards levy (see budget)	250,000	
Future Base Budgets -additional Tax Dollars to be raised	671,348	Note 6
Total Revised Estimated Annual Financing Payment	1,571,348	
Increase per \$1 in Returned Roll Assessment based on the 2025 Assessment base (\$4,552,279,901)	\$ 0.00015	

Table 4 - Estimated Future effect on the average residential municipal tax portion of tax bill if remaining annual debt payment (\$671,348) was all raised in one year's tax levy

Average Residential Assessed Property (\$350,000)	\$350,000.00
Remaining Tax Bill impact (Municipal portion) per average home	\$51.62
Remaining monthly Tax Bill impact (Municipal portion) per average home	\$4.30

Table 5 - Estimated Future effect for every \$100,000 in MPAC Residential Assessment for the municipal tax portion of tax bill if remaining annual debt payment (\$671,348) was all raised in one year's tax levy

For Every \$100,000 in MPAC Residential Assessment Tax Bill Impact (Municipal portion)	\$14.75
Monthly Tax Bill impact per average home	\$1.23

Table 6 - Total Estimated Cost over 30 years of the TTAC to the Average Residential Property if 30 year amortization is chosen by Council for Financing

Average Residential Assessed Property (\$350,000)	\$350,000.00
Total Estimated Cost including Financing (if 30 year amortization chosen)	\$4,005.69
Total Annual Estimated Cost (if 30 year amortization chosen)	\$133.52

Note 7

Table 7 - Other Financing Options (Rates from IO as of Nov 2025) - see note 7

For illustration purposes - Other Amortizer Debenture Options (rates as of Nov 2025)

Estimated Total Financing Costs

# of Years	Amortizing with monthly payments (similar to mortgage, Payment stays the same but interest decreases and principal increases over time)	Estimated Annual Payments (P&I)	Total Principal	Total Interest	Total Principal & Interest	Total Cost per Average Residential Property Assessed at \$350,000 over life of loan	Total Cost per Average Residential Property Annually Assessed at \$350,000	
	15	4.10% \$	2,496,564 \$	27,936,684 \$	9,511,784 \$	37,448,468 \$	2,879.21 \$	191.95
	20	4.43% \$	2,108,249 \$	27,936,684 \$	14,228,293 \$	42,164,977 \$	3,241.84 \$	162.09
	25	4.60% \$	1,882,453 \$	27,936,684 \$	19,124,647 \$	47,061,332 \$	3,618.29 \$	144.73

# of Years	Serial with monthly payments (Principal stays the same, payment decreases over time as interest decreases) - Assumption this is an option with FCM	Estimated Annual Payments (P&I) - as monthly payments decrease over time, this is based on the first year	Total Principal	Total Interest	Total Principal & Interest	Total Cost per Average Residential Property over life of loan	Total Cost per Average Residential Property Annually Assessed at \$350,000	
	15	4.04% \$	3,012,733 \$	27,936,684 \$	8,515,097 \$	36,451,782 \$	2,802.58 \$	186.84
	20	4.34% \$	2,632,539 \$	27,936,684 \$	12,180,645 \$	40,117,330 \$	3,084.40 \$	154.22
	25	4.50% \$	2,398,728 \$	27,936,684 \$	15,774,717 \$	43,711,401 \$	3,360.73 \$	134.43
	30	4.59% \$	2,238,108 \$	27,936,684 \$	19,298,102 \$	47,234,786 \$	3,631.63 \$	121.05

Note 1: UDS Fees of 6.63% contingent on final costs. If costs increase more than 15% from Class D, fee is adjusted to 6.28%, if costs are 15% lower than Class D, fee is adjusted to 6.78%, for this update using the \$27.48m the fee would then be lowered to 6.28%

Note 2: up to 50% of eligible costs to a maximum of \$200k funding - Grant application in process (Dec 2025)

Note 3: Appraisal of \$2.1m June 2024

Note 4: Maximum Grant Award - combined grant and loan up to \$10m for up to 80% of eligible costs, grant 15% (assuming max)

Note 5: Assumptions - Estimated debenture (Amortizer) of \$19.4m and \$8.5M both at 4.69% for 30 year terms (subject to Council decisions), no prepayments on debenture, both fully advanced at the same time and monthly payments- see Table 7 for other options on financing and Note 7

Note 6: The total estimated annual debt servicing payment of \$1,571,348 less the additional tax dollars above budgets (\$400k (2024) + \$250k (2025) + \$250 (Proposed 2026 Budget) that have been raised and allocated to the Debt Financing Reserves. The remaining amount to raise in the municipal levy to service debt is \$671,348. The remaining amount of \$671,348 to raise in the levy can be spread out to reduce the impact to the tax rate increase over future years but the total will need to be raised before the final debenture(s) and loan are taken out.

Note 7: Total estimated cost over the life of the loan, including interest if Council chose to amortize over 30 years would be \$4,005.69 or an annual cost of \$133.52 for the average Residential Property in Tiny - see Table 7 for other options using current rates provided by IO as of November 2025 and assuming FCM rates are the same