

The Corporation of the Municipality of Mississippi Mills
Childcare Facility Funding (strategy example)

CHART 1.

NAME OF PROJECT	TOTAL COST	CANADA GRANTS	PROV./COUNTY GRANTS	RESERVES	DEVELOPMENT CHARGES	BANK FINANCING	OTHER REVENUE	26 Budget Municipal Grant	SUBTOTAL OF SOURCES
New Childcare Facility:									\$ -
Pre-Construction	665000			500,000		165,000			\$ 665,000
Foundation & Site Preparation	1500000			650,000		850,000			\$ 1,500,000
Structural & Envelope Construction	2200000			850,000	1,412	1,348,588			\$ 2,200,000
Interior Systems & Finishes	2750000				1,735,000	1,015,000			\$ 2,750,000
Final Landscaping & Site Work	300000		135,000		55,600	109,400			\$ 300,000
Contingency & Soft Costs	1050000					745,000	305,000		\$ 1,050,000
RFP upper limit	2035000					1,735,000	300,000		\$ 2,035,000
									\$ -
									\$ -
Total	\$ 10,500,000	\$ -	\$ 135,000	\$ 2,000,000	\$ 1,792,012	\$ 5,967,988	\$ 605,000	\$ -	\$ 10,500,000

				*see reserves breakdown below
CWELLC Start-up Grant:				
Equipment	569,400		569,400	
Total (MOU)			\$ 704,400	

- Note:
- Borrow against reserves to cashflow then borrow the balance of the project plus or minus from a financial institution.
 - DC - 2025 update study

Reserves	\$
Childcare	392,158
Economic Development	1,607,842
Total	\$ 2,000,000 *