



2024 CAPITAL BUDGET AMENDMENT - PROJECT 45

Issue

An amendment to the 2024 Capital Budget authorizing additional costs related to the purchase of a Fire Truck is requested.

Motion Proposed by Administration

That the 2024 Capital Budget be amended by increasing the approved budget for Project 45 – Fire Engine – 100’ aerial apparatus to the amount of \$2.478M from \$0.520M in 2024 and reducing the 2026 portion. Funding Source: Grants \$2.478M

Report, Analysis and Financial Implications

In the 2024 Capital Budget, it was anticipated that the Town would enter into a purchase contract requiring a commitment to provide a down payment and full payment on receipt of the asset. This was reflected in the Capital Budget as 2024 - \$0.520M and 2026 - \$2.080M for a total of \$2.60M. The initial fabrication schedule was for a two year build, the vendor has indicated that the current scheduling, the expected delivery will be delayed by an additional two years.

In negotiations with the vendor the Town has the opportunity to secure access to a truck currently being fabricated with an estimated delivery in August 2026. Under this arrangement, the town will pay \$2.478M at contract execution. This is based on a contract cost of \$2.62M less an early payment discount of \$0.142M. Any change to the final cost will be subject to the town’s approval before proceeding with an option to cancel the order.

Strategic Plan Goals

<input type="checkbox"/>	Responsibly Managed Growth	<input type="checkbox"/>	Demonstrated Environmental Leadership
<input type="checkbox"/>	Strong Local Economy	<input type="checkbox"/>	Enhanced Culture & Community Health
<input checked="" type="checkbox"/>	Organizational Excellence		

Equity/Diversity/Inclusivity Impacts and Strategy

n/a

Environmental Impacts

n/a

Governing Policies/Bylaws/Legislation or Agreements

n/a

Public Participation Strategy

n/a

Alternatives for Consideration

Do not proceed with the modified purchase arrangement and update the budget costs and expected delivery date for the next budget cycle.

Acting CAO Comments

I support the advancement of this project.

Attachment(s)

1. Project 45

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February 20, 2024