



TOWN OF DIDSBURY AGENDA  
Special Council Meeting  
Thursday, June 3, 2021 at 5:00 p.m.  
Held by ZOOM Meetings

1. CALL TO ORDER
2. ADOPTION OF AGENDA
3. CLOSED MEETING  
*In accordance with Division 2, Sections 16, 23 and 24 of the Freedom of Information & Protection of Privacy Act*
  - 3.1 [Res. 266-21] Proposal Options
4. RECONVENE
5. ADJOURNMENT

*Personal information heard in this meeting is being collected under the authority of Section 33 of the Freedom of Information and Protection of Privacy Act. Public meeting of the Town of Didsbury, including presentations made by speakers, are recorded in Minutes and posted on the Town of Didsbury website. If you have any questions about the collection of information, please contact the FOIPP Coordinator at 403-335-7731 or email [legislative@didsbury.ca](mailto:legislative@didsbury.ca).*

**Library - Retrofit**

**Project Estimate**

**\*based on information known at time of estimate**

Land/Existing building (assessed value)		775,000	
Expansion/Renovation costs		1,910,000	
Other costs		-	
		<u>2,685,000</u>	
Less:			
Shared Grants	CFEP	-	
Shared Fundraising	Shantz Land Corp	100,000	
	Other - i.e. naming rights ATB/MVF	-	
	Other - i.e. Buy a Brick	-	
		<u>2,585,000</u>	
MVC funding (% population split in recreation areas) (2,394/7,662)		807,686	
Non-cash item		775,000	
<b>Town of Didsbury Costs to be funded</b>		<b><u>1,002,314</u></b>	

Financing:

ACFA			
30 Years			
interest rate	3.005%		
payment (interest & principal)		<u>50,938</u>	(annual budget impact)
ACFA			
25 Years			
interest rate	2.875%		
payment (interest & principal)		<u>56,488</u>	(annual budget impact)

Other Funding Options:

The use of conditional grant programs is not recommended as it would reduce the amount of grant funds available for critical infrastructure projects such as roads and underground utilities.

MSI grant	Current projection available to Dec 31/21	2,480,416
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## Library - New Build

### Project Estimate

\*based on information known at time of estimate

Land			300,000
Build cost ('all-in')			1,698,000
Other costs	Paving	80,000	
	Sidewalks	20,000	
	Utility Connections	40,000	
	Landscaping	12,000	152,000
			<u>2,150,000</u>
Less:			
Shared Grants	CFEP		-
Shared Fundraising	Shantz Land Corp		100,000
	Other - i.e. naming rights ATB/MVF		-
	Other - i.e. Buy a Brick		-
			<u>2,050,000</u>
MVC funding (76% of building * \$165/sqft) (% population split in recreation areas)			484,163
Sale of Old Town Hall			250,000
Sale of Old Library			250,000
Remaining to be funded			<u>1,065,837</u>
Plus finishing additional space for Town Operations			40,525
<b>Town of Didsbury Costs to be funded</b>			<u><b>1,106,362</b></u>

### Financing:

ACFA			
30 Years			
interest rate	3.005%		
payment (interest & principal)		<u>58,443</u>	(annual budget impact)

ACFA			
25 Years			
interest rate	2.875%		
bi-annual payment (interest & principal)		<u>64,812</u>	(annual budget impact)

### Other Funding Options:

The use of conditional grant programs is not recommended as it would reduce the amount of grant funds available for critical infrastructure projects such as roads and underground utilities.

MSI grant	Current projection available to Dec 31/21	2,480,416
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## **Qualitative Analysis**

### **Retrofit**

Similar overall project costs.

Similar expected operational costs.

May have unexpected project costs arise (only 10% contingency).

Requires finding library a temporary facility to operate for up to a year.

Options to customize are limited.

### **New Construction**

Similar overall project costs.

Similar expected operational costs.

Additional space for Town to use for expansion (i.e. DNP).

Town presence in Town owned facility.

Should have no surprise cost overages (pricing fixed).

Extension/beautification of Main Street's north end.

Potential for business growth in historical downtown core (sell current buildings).

Library can operate in current facility while construction occurs.

Options to customize available.

### **Council Considerations:**

1. Planning/LUB considerations [Administration will speak to this]
2. Which project scope does Council want to move forward on?
  - a. Retrofit
  - b. New Construction
  - c. Neither
3. What methods does Council want to use to fund the project?
  - a. CFEP Grant (June 15th deadline)
  - b. Financing
  - c. Fundraising
  - d. Other
4. If interested in pursuing Balbi proposal, Administration recommends negotiating the following parts of the project:
  - a. Land Value
  - b. Heritage Look
  - c. Administrative involvement regarding project specifications
  - d. Reduced paving scope

If Council is interested in moving forward with the Balbi proposal, Administration recommends that the item be brought back to the RCM on Tuesday June 8 in closed meeting and that the Chair and Vice-Chair be invited into that conversation.