

Legislation Text

File #: 17-G-199, **Version:** 3

BARRIE-SIMCOE EMERGENCY SERVICES CAMPUS ALTERNATIVES

1. That the Barrie-Simcoe Emergency Services Campus Project as outlined in the Validation Report included as Appendix “E” to Staff Report FCT009-17, be approved to proceed in a phased approach with A and C being constructed immediately as Phase One and Building B and the exterior fire training components be deferred to a future date.
2. That capital projects “FC1020”, “Z268” and “FC1010” be consolidated into one project and named as the Barrie-Simcoe Emergency Services Campus Phase One with a total project budget of \$103,335,470, which includes all costs associated with land, soft costs, design, construction and Phase One project financing costs and staff add a new project to the capital plan in the future, named Barrie Simcoe Emergency Services Campus - Building B and exterior training components, with a forecasted cost of \$29,144,391, resulting in a total forecasted cost of the entire campus project of \$132,479,861.
3. That the Mayor and City Clerk, upon recommendation of the Director of Corporate Facilities, Director of Legal Services and Chief Administrative Officer, execute the Multi-Party Agreement Contract to design and construct the facility, with a Target Cost of \$90,234,792 for Integrated Project Delivery of the Barrie-Simcoe Emergency Services Campus Phase One and any other document that may be requisite to the execution of the project.
4. That following funding plan for Phase One be approved: \$41,070,246 from Debentures - Tax, \$15,902,573 from Debenture - DC, \$5,062,237 from DC Reserve Funds, \$17,235,000 from Tax Capital Reserve, \$24,065,414 from Partner Funding (this funding plan reflecting \$2,712,509 contributed by Police to the Tax Capital Reserve to the end of 2017 toward Police Accommodation and \$7,858,638 in approved spending net of the cancellation of approved renovations at 2 police facilities - 29 Sperling and 60 Bell Farm - totalling \$650,000).
5. That the Director of Finance and City Treasurer, in consultation with the Director of Legal Services, be delegated authority to negotiate financing agreements including and not limited to the following:
 - a) Infrastructure Ontario;
 - b) Public debenture issuance;
 - c) Bank loans; and
 - d) Variable interest loan by way of Bankers’ Acceptances.
6. That the Director of Finance and City Treasurer or designate and one of the following City officers or designate; Mayor, Chief Administrative Officer, General Manager of Community and Corporate Services, be authorized to execute financing agreements pertaining to the aforementioned financial instruments including and not limited to the ISDA (International Swaps and Derivatives Association) 2002 Master Agreement and Schedule to the ISDA 2002 Master Agreement (the “Agreement”) and all transactions contemplated under the Agreement.

7. That the Director of Corporate Facilities be authorized to:
 - a) Submit the Barrie-Simcoe Emergency Services Campus to any Provincial or Federal funding programs including but not limited to New Build Canada Fund, or any other funding opportunity for which the project meets the criteria; and
 - b) Upon completion of construction of Buildings A and C, declare 29 Sperling Drive and 35 Sperling Drive as surplus to the City of Barrie's needs and initiate the conditional sale of 29 Sperling Drive and 35 Sperling Drive, with joint authorization from the Director of Legal Services, in coordination with the anticipated occupancy dates as outlined within Staff Report FCT004-17, as amended to reflect the deferral of Building B.
8. That staff in the Finance Department continue to investigate financing options with the objective of reducing overall interest costs of the Barrie-Simcoe Emergency Services Campus Project and overall debt mitigation, without adversely impacting the City's working capital, and report back to General Committee on alternatives including but not limited to the following, prior to the issuance of any debentures
 - a) Utilizing all of the approximately \$1.9 million of tax funding that will become available in 2019 through the retirement of \$24.3 million in debt, to help offset the impact of the new financing requirements; and
 - b) Upon completion of the Barrie-Simcoe Emergency Services Campus Project, declaring surplus and selling two of the properties currently occupied by Barrie Police Service and using the proceeds to reduce the forecasted debt on other projects.
9. That starting in 12 months from July 24, 2017, staff provide a memorandum to Council every six months, to provide updates regarding the development of the project. (FCT009-17) (File: A19) (11-G-114, 11-G-252, 13-G-145, 13-G-147, 13-G-167, 13-G-189, 13-G-287, 15-G-220, 16-G-018, 16-G-062, 16-G-158, 16-G-165, 17-G-062, 17-G-095, 17-G-110 and 17-G-184)