

APPENDIX C

CAPITAL BUDGET COMPLETION GUIDELINES

Project Name

Provide Project name if selected.

Society

Fill in Society's full name as shown on its Certificate of Incorporation.

Project Address

Fill in the site and civic address.

Registered Charitable Status

Please provide the Society's registered charity number if it is a registered charity under the *Income Tax Act*. Check the "not applicable" box if the Society is not a registered charity.

GST Registration

Please provide the Society's GST registration number.

Budget Notes

The following notes indicate what to include in each of the 11 major budget categories. Societies are encouraged to provide a breakdown for each category, (if that is available), and to provide the basis for estimates.

- **Municipal Services**
Building and development permits, development cost charges (DCCs) including regional district charges, any OCP (Official Community Plan), subdivision or rezoning application fees, municipal connection fees (on-site service fees).
- **Utility Fees**
All non-municipal utility connection fees – hydro electric, gas, cable television, telephone.
- **Design Consultants**
All design consultant fees and disbursements which are usually provided through the prime design consultant.
- **Consultants**
The project manager / development consultant fee and disbursements plus other consultant expenses contracted directly by the Society, for example, for geo-technical and environment reports, site surveys including topographical, cost consultants, arborists, fire safety plans, maintenance and renewal plans. Allow \$15,000 for BC Housing's inspector. On-site managers should be counted under *Item 6. Construction*.
- **Miscellaneous Soft Costs**
These costs will generally be small; examples include communications materials to tenants, moving costs or storage for some furniture or equipment.
- **Construction**
All construction, appliances, equipment, common area furnishings and building warranty costs. This line item should include the cost of a construction manager.
- **Vacancy Loss**
The project upgrade may involve some rental revenue loss through tenant relocation or temporary move out. Please include a rationale with the estimate.

- **Tenant Relocation Costs**
Include non-rental costs associated with tenant relocation.
- **Contingencies**
Allow a minimum 5% of the construction budget as a contingency for change orders.
- **Total Capital Budget**
Total items 1 to 9.
- **Deductions**
Itemize all equity provided by the society and its community partners; including relief from municipal or regional development permit costs or charges, grants or cash contributions from other levels or agencies of government, foundations, etc.

NET CAPITAL BUDGET

The net capital budget is the “total capital budget” minus all deductions.