

GICB Budget Template

Suggested Contingency Range (However, MUST meet the minimum percentage in each Class Estimate)	
Class A Estimate	Estimates made after bids for a project have been received, evaluated, and sealed and once a contract is ready to be signed. Budgets for projects at this stage usually include a contingency of 6% to 10%.
Class B Estimate	Estimates made at the "Detailed Design" stage when the project is ready for tendering. Budgets for projects at this stage usually include a contingency of 11% to 19%.
Class C Estimate	Estimates at the "Preliminary Design" stage and may be referred to as pre tendering estimates. Budgets for projects at this stage usually include a contingency of 16% to 26%.
Class D Estimate	Estimates at the "Conceptual Design" stage. Budgets for projects at this stage usually include a contingency of 21% to 30%.

These amounts will be calculated automatically as you fill out the Contingency Percentage above and the Eligible and Ineligible Costs columns below.

Please Note:
Total funding from all sources should equal to the total project costs identified above. If the amount is less, please describe how you will address this shortfall, including any Unsecured Funding.

Funding will be secured through combination of contributions from reserves, annual budget process, community fund raising campaign and loan through bank or Infrastructure Ontario.

CONTRACTS: PLEASE ENTER ALL NON-COMPETITIVE CONTRACTS (SOLE SOURCING

Expense Information
every project expense (eligible and ineligible)