

NEWS RELEASE

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For immediate release

Greater Moncton Wastewater Commission submits application for P3 Canada Fund consideration

RIVERVIEW, N.B. – On April 14, 2014, PPP Canada opened up its application process for the sixth round of the P3 Canada Fund. The federal government has committed \$1.25 billion in funds to this program and to qualifying projects and municipalities.

As the Greater Moncton Wastewater Commission (GMWC) prepares itself to invest in its facilities upgrade to secondary treatment in order to meet new federal regulations, it was essential that it consider this program as a potential funding opportunity whereby up to 50 per cent of the project cost could be funded by federal and provincial levels of government.

The Commission therefore submitted its funding application prior to the Friday, June 13, deadline.

As part of the application process, it was necessary for the GMWC to quantify the value of this significant investment in our treatment facility. With the assistance of CBCL Limited and as part of their developing a preliminary design for the upgraded GMWC facility, they were able to fine tune the cost estimate such that construction cost for this project is now anticipated to be in the \$73 million range.

The next steps of the P3 process for the GMWC would require that:

- The GMWC project be formally accepted as a potential participant in the program.
- The GMWC undertake a “value for money” financial analysis to establish if a P3 model would be the most cost-efficient means to deliver this project.
- Federal and provincial financial commitments be confirmed for GMWC participation in this program.
- The GMWC finalize its decision on how to proceed with construction and delivery of this project.

“Greater Moncton is quite familiar with a public-private partnership approach to deliver services as it has already used it from a water treatment perspective,” said Winston Pearce, Commission Chair. “It is therefore important for the Greater Moncton Wastewater Commission to consider this option and establish whether it would be a good fit for our particular situation.”

“We are also very open to other federal/provincial funding options for this critical project for Greater Moncton. One other funding possibility being consideration under another portion of the New Building Canada Fund for up to two-thirds of government funding. The program is not yet receiving applications, but we will consider applying at that time,” Mr. Pearce said. “We want to keep all our options open for ratepayers and our municipal partners.”

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