



Finance, Audit and Risk Management Committee – June 1, 2017
Item 8.3b - Bayside External Services
Project Cost, Schedule and Risk Reporting
David Kusturin

Bayside – External Services

Pursuant to the Consolidated Cost Management Report (attached), the following represents the financial status of the **Stormwater and Sanitary Servicing Infrastructure Project** as at April 15, 2017:

- Stormwater and Sanitary Servicing Infrastructure Project **Anticipated Final Cost** is forecast to be **\$46.9 million**, which is the budget approved by the Board in June 2014;
- **Current Commitments** equal **\$35.8 million**; an increase from the last quarter of \$0.4 million due to a C&M McNally change order for additional generator use for the interim sewage pumping station;
- Forecast of additional **Future Commitments** equals **\$11.1 million**; and
- There is no further **Unallocated Contingency** remaining for future unknowns.

Construction of the underground component of the Sanitary Servicing Infrastructure is now complete and operational and the stormwater conveyance piping is more than 80% complete. Construction of the Sanitary Pumping Station (SPS) located at 480 Lake Shore Boulevard East is also complete, with the exception of installing permanent pumps, power, and controls. The design of the Cherry Street Stormwater Facility (CS SWF) has been modified to incorporate value engineering recommendations and reduce the anticipated construction cost.

Note that the above forecast is based on implementing Management's earlier contingency plan, which deferred implementing certain non-time-sensitive aspects of the stormwater infrastructure contemplated in the June 2014 Board Capital Approval (i.e., the in-water pipes between Sherbourne Common and Bayside and installation and commissioning of process equipment within the CS SWF). The financial implications of the deferral option have since been re-assessed and a revised implementation strategy has been set out in the Request for Capital Approval presented at the March 9, 2017 FARM Committee meeting. That Capital Approval request will be reflected in this report once Board approval is granted.

Stormwater and Sanitary Servicing Infrastructure Consolidated Cost Management Report as at 15-April-17

Item 8.3b

WP No.	Description	Original Budget	Budget Transfers	Current Budget	Contract Cmtmt. Amt.	Non-Contract Cost	Total Committed	Total Cost Incurred to Date	Forecast Add'l. Commitments	Anticipated Final Cost	Variance to Budget	% Complete to Date
EBF04-04/WDL06-03	Stormwater Infrastructure	24,110,000.00	0.00	24,110,000.00	16,849,347.28	220,203.22	17,069,550.50	16,160,300.50	10,430,449.50	27,500,000.00	-3,390,000.00	58.76%
EBF05-02	Sanitary Servicing Infrastructure	17,000,000.00	0.00	17,000,000.00	18,428,959.42	318,257.94	18,747,217.36	18,130,190.87	652,782.64	19,400,000.00	-2,400,000.00	93.45%
Sub-total (excluding Contingency)		41,110,000.00	0.00	41,110,000.00	35,278,306.70	538,461.16	35,816,767.86	34,290,491.37	11,083,232.14	46,900,000.00	-5,790,000.00	73.11%
Contingency - Planning/Design/Consulting		430,000.00	0.00	430,000.00	0.00	0.00				0.00	430,000.00	N/A
Construction Contingency - Pre-Tender		3,595,000.00	0.00	3,595,000.00	0.00	0.00				0.00	3,595,000.00	N/A
Construction Contingency - Post-Contract		1,765,000.00	0.00	1,765,000.00	0.00	0.00				0.00	1,765,000.00	N/A
Sub-total Contingencies		5,790,000.00	0.00	5,790,000.00	0.00	0.00				0.00	5,790,000.00	N/A
GRAND TOTAL		46,900,000.00	0.00	46,900,000.00	35,278,306.70	538,461.16				46,900,000.00	0.00	73.11%

Key Project Statistics:	TODAY	31-Jan-17
Total Current Project Budget:	\$ 46,900,000	\$ 46,900,000
Total Committed:	\$ 35,816,768	\$ 35,365,625
Anticipated Final Project Cost:	\$ 46,900,000	\$ 46,900,000
Forecast Budget Overrun:	\$ -	\$ -
Unallocated Contingency:	\$ -	\$ -
Allocated Contingency (incl. in Anticipated Final Project Cost):	\$ 5,790,000	\$ 5,790,000
Anticipated Final Project Cost as % of Current Project Budget:	100.0%	100.0%

Note: The Request for Capital Approval in the amount of \$ 19.64M which was conditionally approved at the March 9th, 2017 FARM meeting will be included this report once Board approval is granted.