

Cherry Street Stormwater and Lakefilling

Pursuant to the Consolidated Cost Management Report (attached), the following represents the financial status of the **Cherry Street Stormwater and Lakefilling** as at January 15, 2018:

- Cherry Street Stormwater and Lakefilling Project **Anticipated Final Cost** is forecast to be **\$65 million**,
- **Current Commitments** equal **\$46.27 million**;
- Forecast of additional **Future Commitments** equals **\$18.73 million**; and
- **\$3.67 million** of the contingency has been allocated. **\$10.0 million** of the contingency is unallocated and available for future risks and unknowns.
- Material commitments to date include:
 - Consulting design and contract administration services: Michael Van Valkenburgh, and CH2M Hill Canada Limited
 - Advertisement & Communication: Construction Market Data Group Inc, Bespoke Cultural Collective.
 - Environmental, Geotechnical and Hydrological investigation: GHD Limited and WSP Canada Inc.
 - Partner Agencies: Toronto Port Lands Company
 - Internal Staff Costs and Program Administration: Waterfront Toronto
 - Construction Manager: Ellis Don Civil Construction (\$41.52 M incl.NRHST)
- Material Additional commitments awarded post reporting period:
 - Partner Agencies: TRCA (\$546,328)

PFP02-00: Cherry Street Stormwater and Lakefilling Project Cost Management Report as at 15-Jan-18

Cost Category	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
Soft Costs	7,341,000	0	7,341,000	3,566,172	37,990	3,604,162	2,580,722	1,759,614	5,363,775	1,977,225	48%
Hard Costs (Capital Construction)	40,800,000	0	40,800,000	40,800,000	0	40,800,000	1,385,175	5,585,656	46,385,656	-5,585,656	3%
Pilot Testing Costs	375,000	0	375,000	353,086	0	353,086	337,930	21,914	375,000	0	90%
Program Management, Project Planning & Implementation	1,950,000	0	1,950,000	691,942	30,523	722,466	501,335	1,227,534	1,950,000	0	26%
Total	50,466,000	0	50,466,000	45,411,200	68,513	45,479,714	4,805,161	8,594,718	54,074,431	-3,608,431	9%
NRHST	853,882	0	853,882	787,110	2,281	789,391	73,931	127,999	917,390	-63,508	8%
Totall (excluding Contingency)	51,319,882	0	51,319,882	46,198,310	70,794	46,269,104	4,879,092	8,722,717	54,991,821	-3,671,940	9%
Contingency	13,680,118	0	13,680,118	0	0	0	0	10,008,178	10,008,178	3,671,940	0%
GRAND TOTAL	65,000,000	0	65,000,000	46,198,310	70,794	46,269,104	4,879,092	18,730,895	65,000,000	0	8%

Key Project Statistics:	TODAY	As of Oct 15, 17
Total Current Project Budget:	\$ 65,000,000	\$ 65,000,000
Total Committed:	\$ 46,269,104	\$ 4,268,896
Anticipated Final Project Cost:	\$ 65,000,000	\$ 65,000,000
Forecast Budget Variance:	\$ -	\$ -
Unallocated Contingency:	\$ 10,008,178	\$ 16,108,437
Allocated Contingency (incl. in Anticipated Final Project Cost):	\$ 3,671,940	-\$ 2,428,319
Anticipated Final Project Cost as % of Current Project Budget:	100.0%	100.0%