



Finance, Audit and Risk Management Committee – June 1, 2017
Item 8.3a - Bayside Phase II
Project Cost, Schedule and Risk Reporting
David Kusturin

Bayside – Phase II

Pursuant to the Consolidated Cost Management Report (attached), the following represents the financial status of the **Bayside Phase II Project** as at April 15, 2017:

- Bayside Phase II Project **Anticipated Final Cost** is forecast to be **\$44.7 million**, which is the budget approved by the Board in December 2016;
- **Current Commitments** equal **\$5.2 million**;
- Forecast of additional **Future Commitments** equals **\$32.6 million**; and
- All of the contingency remains **Unallocated**, available for future unknowns.

The early works portion of the Water's Edge Promenade construction is Substantially Completed in January 2017. The balance of the Water's Edge Promenade and Local Streets are in the design stage.

EBF Bayside Phase II Consolidated Cost Management Report as at 15-April-17

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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
EBF04-09	Water's Edge Promenade (Bayside Phase 2)	15,200,000.00	0.00	15,200,000.00	3,024,653.97	51,357.76	3,076,011.73	2,461,688.32	12,123,988.27	15,200,000.00	0.00	16.20%
EBF05-09	Local Streets (Bayside Phase 2)	18,710,000.00	0.00	18,710,000.00	1,894,302.04	61,406.43	1,955,708.47	896,237.60	16,754,291.53	18,710,000.00	0.00	4.79%
EBF05-10	Hydro Connections	4,000,000.00	0.00	4,000,000.00	265,486.73	0.00	265,486.73	50,000.00	3,734,513.27	4,000,000.00	0.00	1.25%
Sub-total (excluding Contingency)		37,910,000.00	0.00	37,910,000.00	5,184,442.74	112,764.19	5,297,206.93	3,407,925.92	32,612,793.07	37,910,000.00	0.00	8.99%
Contingency		6,790,000.00	0.00	6,790,000.00			incl. above	incl. above	incl. above	6,790,000.00	0.00	N/A
GRAND TOTAL		44,700,000.00	0.00	44,700,000.00	5,184,442.74	112,764.19				44,700,000.00	0.00	7.62%

Key Project Statistics:	TODAY	As of Jan-31-17
Total Current Project Budget:	\$ 44,700,000	\$ 44,700,000
Total Committed:	\$ 5,297,207	\$ 5,314,848
Anticipated Final Project Cost:	\$ 44,700,000	\$ 44,700,000
Forecast Budget Overrun:	\$ -	\$ -
Unallocated Contingency:	\$ 6,790,000	\$ 6,790,000
Allocated Contingency (incl. in Anticipated Final Project Cost):	\$ -	\$ -
Anticipated Final Project Cost as % of Current Project Budget:	100.0%	100.0%