



Finance, Audit and Risk Management Committee – June 1, 2017
Item 8.3c - Cherry Street Stormwater and Lakefilling
Project Cost, Schedule and Risk Reporting
David Kusturin

Pursuant to the Consolidated Cost Management Report (attached), the following represents the financial status of the **Cherry Street Stormwater and Lakefilling** as at April 15, 2017:

- Cherry Street Stormwater and Lakefilling Project **Anticipated Final Cost** is forecast to be **\$65 million**;
- **Current Commitments** equal **\$1.88 million**;
- Forecast of additional **Future Commitments** equals **\$51.32 million**; and
- All of the contingency of **\$13.68 million** remains **Unallocated**, available for future unknowns.

Category breakdown is subject to revision based on the Capital Approval submission which will be presented in this FARM meeting and to the June Board meeting.

**PFP02-00: Cherry Street Stormwater and Lakefilling Project
Cost Management Report as at 15-April-17**

Item 8.3c

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	7,341,000.00	0.00	7,341,000.00	1,299,203.97	0.00	1,299,203.97	594,304.97	153,521.00	7,341,000.00	0.00	8.10%
Hard Costs (Capital Construction)	40,800,000.00	0.00	40,800,000.00	0.00	0.00	0.00	0.00	0.00	40,800,000.00	0.00	0.00%
Pilot Testing Costs	375,000.00	0.00	375,000.00	353,086.25	0.00	353,086.25	137,145.65	0.00	375,000.00	0.00	36.57%
Program Management, Project Planning & Implementation	1,950,000.00	0.00	1,950,000.00	203,000.00	173.82	203,173.82	190,016.26	0.00	1,950,000.00	0.00	9.74%
Total	50,466,000.00	0.00	50,466,000.00	1,855,290.22	173.82	1,855,464.04	921,466.88	153,521.00	50,466,000.00	0.00	1.83%
NRHST	853,882.00	0.00	853,882.00	29,133.11	3.06	29,136.17	12,873.53	2,701.97	853,882.00	0.00	1.51%
Totall (excluding Contingency)	51,319,882.00	0.00	51,319,882.00	1,884,423.33	176.88	1,884,600.21	934,340.41	156,222.97	51,319,882.00	0.00	1.82%
Contingency	13,680,118.00	0.00	13,680,118.00	incl. above	incl. above	incl. above	incl. above	incl. above	13,680,118.00	0.00	N/A
GRAND TOTAL	65,000,000.00	0.00	65,000,000.00						65,000,000.00	0.00	1.44%

Key Project Statistics:	TODAY
Total Current Project Budget:	\$ 65,000,000
Total Committed:	\$ 1,884,600
Anticipated Final Project Cost:	\$ 65,000,000
Forecast Budget Overrun:	
Unallocated Contingency:	\$ 13,680,118
Allocated Contingency (incl. in Anticipated Final Project Cost):	\$ -
Anticipated Final Project Cost as % of Current Project Budget:	100.0%

Note: the category breakdown is subject to revision based on the Capital Approval request which will be presented in this FARM meeting and the June Board meeting.