



### 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 October 15, 2016:

- 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 **\$34.7 million**; a reduction from last quarter of \$0.8m due to a credit change order from vendor PCL;
- Forecast of additional **Future Commitments** equals **\$12.3 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).

Management anticipates that an additional Capital Approval Request will be submitted for FARM Committee review and Board of Directors approval at a future date once the financial implications of the deferral option have been fully re-assessed and an alternative funding solution has been identified.

# Stormwater and Sanitary Servicing Infrastructure Consolidated Cost Management Report as at 15-October-16

Item 8c

WP No.	Description	Current Budget	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	16,566,878.07	15,617,652.79	10,995,680.91	27,500,000.00	-3,390,000.00	56.79%
EBF05-02	Sanitary Servicing Infrastructure	17,000,000.00	18,156,128.53	17,326,773.99	1,276,511.37	19,400,000.00	-2,400,000.00	89.31%
Sub-total (excluding Contingency)		41,110,000.00	34,723,006.60	32,944,426.78	12,272,192.28	46,900,000.00	-5,790,000.00	70.24%
Contingency - Planning/Design/Consulting		430,000.00				0.00	430,000.00	N/A
Construction Contingency - Pre-Tender		3,595,000.00				0.00	3,595,000.00	N/A
Construction Contingency - Post-Contract		1,765,000.00				0.00	1,765,000.00	N/A
Sub-total Contingencies		5,790,000.00				0.00	5,790,000.00	N/A
<b>GRAND TOTAL</b>		<b>46,900,000.00</b>				<b>46,900,000.00</b>	<b>0.00</b>	<b>70.24%</b>

Key Project Statistics:	TODAY	31-Jul-16
Total Current Project Budget:	\$ 46,900,000	\$ 46,900,000
Total Committed:	\$ 34,723,007	\$ 35,501,449
Anticipated Final Project Cost:	\$ 46,900,000	\$ 46,900,000
Contingency Utilized in Forecast:	\$ 5,790,000	\$ 5,790,000
Balance of Contingency:		\$ -
Anticipated Final Project Cost as % of Current Project Budget:	100.0%	100.0%

Note: Request for Capital Approval in the amount of \$ 19.64M will be presented to FARM & Board Meetings