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 October 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 $20.3 million;
- Forecast of additional Future Commitments equals $17.6 million; and
- All of the contingency remains Unallocated, available for future unknowns.

Construction of the dockwall reinforcement and initial 90m of Water’s Edge Promenade are in progress and are expected to be completed by spring 2018.

Procurement and construction of the private streets and remainder of the Water Edge promenade adjacent to Portland Slip is scheduled to be undertaken between year 2019/20 and 2022/23 respectively.

Project is on budget.
### EBF Bayside Phase II Consolidated
#### Cost Management Report as at 15-Oct-17

<table>
<thead>
<tr>
<th>WP No.</th>
<th>Description</th>
<th>Original Budget</th>
<th>Budget Transfers</th>
<th>Current Budget</th>
<th>Contract Comm. Amt.</th>
<th>Non-Contract Cost</th>
<th>Total Committed Cost</th>
<th>Total Cost Incurred to Date</th>
<th>Forecast Add'l. Final Cost</th>
<th>Anticipated Final Cost</th>
<th>Variance to Budget</th>
<th>Variance to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBF04-09</td>
<td>Water’s Edge Promenade (Bayside Phase 2)</td>
<td>15,200,000.00</td>
<td>0.00</td>
<td>15,200,000.00</td>
<td>9,371,048.52</td>
<td>56,450.06</td>
<td>9,427,498.58</td>
<td>2,682,149.52</td>
<td>5,772,561.42</td>
<td>15,200,000.00</td>
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<td>17.65%</td>
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<tr>
<td>EBF05-09</td>
<td>Local Streets (Bayside Phase 2)</td>
<td>18,710,000.00</td>
<td>0.00</td>
<td>18,710,000.00</td>
<td>8,523,391.56</td>
<td>69,212.19</td>
<td>8,592,603.35</td>
<td>1,581,002.66</td>
<td>10,157,396.65</td>
<td>18,710,000.00</td>
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<tr>
<td>EBF05-10</td>
<td>Hydro Connections</td>
<td>4,000,000.00</td>
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<td>4,000,000.00</td>
<td>2,255,327.44</td>
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<td>2,255,327.44</td>
<td>0.00</td>
<td>0.00</td>
<td>4,000,000.00</td>
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<tr>
<td><strong>Sub-total (excluding Contingency)</strong></td>
<td></td>
<td>37,910,000.00</td>
<td>0.00</td>
<td>37,910,000.00</td>
<td>20,149,767.13</td>
<td>125,662.25</td>
<td>20,275,429.38</td>
<td>4,910,053.58</td>
<td>17,634,570.62</td>
<td>37,910,000.00</td>
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<td>12.95%</td>
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<tr>
<td>Contingency</td>
<td></td>
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<td>6,790,000.00</td>
<td>0.00</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>GRAND TOTAL</strong></td>
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<td>0.00</td>
<td>44,700,000.00</td>
<td>20,149,767.13</td>
<td>125,662.25</td>
<td>20,275,429.38</td>
<td>4,910,053.58</td>
<td>24,424,570.62</td>
<td>44,700,000.00</td>
<td>0.00</td>
<td>10.98%</td>
</tr>
</tbody>
</table>

**Key Project Statistics:**
- **Total Current Project Budget:**
  - TODAY: $44,700,000
  - As of Apr-15-17: $44,700,000
- **Total Committed:**
  - TODAY: $20,275,429
  - As of Apr-15-17: $5,297,207
- **Anticipated Final Project Cost:**
  - TODAY: $44,700,000
  - As of Apr-15-17: $44,700,000
- **Forecast Budget Variance:**
  - TODAY: $-
  - As of Apr-15-17: $-
- **Unallocated Contingency:**
  - TODAY: $6,790,000
  - As of Apr-15-17: $6,790,000
- **Allocated Contingency (incl. in Anticipated Final Project Cost):**
  - TODAY: $-
  - As of Apr-15-17: $-
- **Anticipated Final Project Cost as % of Current Project Budget:**
  - TODAY: 100.0%
  - As of Apr-15-17: 100.0%

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