

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 January 15, 2018:

- 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** equals **\$20.9 million**; an increase from the prior report of \$0.6m;
- Forecast of additional **Future Commitments** equals **\$17 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.

Construction of Merchants Wharf is underway.

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-Jan-18

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	9,696,494.30	94,319.18	9,790,813.48	3,058,719.16	5,409,186.52	15,200,000.00	0.00	20.12%
EBF05-09	Local Streets (Bayside Phase 2)	18,710,000.00	0.00	18,710,000.00	8,773,623.84	69,212.19	8,842,836.03	1,987,686.53	9,867,163.97	18,710,000.00	0.00	10.62%
EBF05-10	Hydro Connections	4,000,000.00	0.00	4,000,000.00	2,255,327.44	0.00	2,255,327.44	648,373.59	1,744,672.56	4,000,000.00	0.00	16.21%
Sub-total (excluding Contingency)		37,910,000.00	0.00	37,910,000.00	20,725,445.58	163,531.37	20,888,976.95	5,694,779.28	17,021,023.05	37,910,000.00	0.00	15.02%
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	20,725,445.58	163,531.37	20,888,976.95	5,694,779.28	17,021,023.05	44,700,000.00	0.00	12.74%

Key Project Statistics:	TODAY	As of Oct-15-17
Total Current Project Budget:	\$ 44,700,000	\$ 44,700,000
Total Committed:	\$ 20,888,977	\$ 20,275,429
Anticipated Final Project Cost:	\$ 44,700,000	\$ 44,700,000
Forecast Budget Variance:	\$ -	\$ -
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%