

Please find attached a Capital Project Cost Report, which reflects the current project commitments and percentage completion status for all projects as at January 30, 2015.

Funding Status

There are ten red funding status indicators (Column I), unchanged from the number reported on December 17, 2014. The allocation of additional funding in the 2014/15 Long Term Plan (LTP), which forms part of the Annual Capital Plan approved by the Board at its December 17, 2014 meeting, will resolve three of these. The updated status for TRN01 Union Station Second Platform, LOP04 Tommy Thompson Park, and WWI05 Intelligent Communities will be reflected in the next Capital Project Cost Report. The remaining seven red funding status indicators are non-material and will be eliminated as described in prior Capital Project Cost Reports tabled at the May 22, 2013, December 18, 2013, and October 22, 2014 Board Meetings.

Budget Status

The Current Approved Budget for project CWF07 Martin Goodman Trail Improvements is now \$800K higher than previously reported on December 17, 2014, reflecting the Board's approval at that meeting of an additional \$800K to complete the YoYo Ma to Stadium Rd. section. The associated funding has been secured from City of Toronto Transportation Services.

1. Forecast Savings

There are no new forecast savings to report.

2. Forecast Overages

Significant (>\$500K) budget overages are not forecast for any projects.

In addition, please note the following:

Ties to Long Term Plan – The cost report is comprehensive in that it includes the FPL scope of work being undertaken by Infrastructure Ontario (WDL03) and the government flow-through projects (GFT01-GFT11), as well as strategic land acquisition expenses, such that the total Original Budget (column A) ties to the Board approved 2008 LTP of approx. \$2.1 billion. The Current Approved Budget (Column C), totaling approximately \$1.9B in the attached report, represents total anticipated capital expenditures, exclusive of financing costs, and generally ties into the total investment category in the 2013/14 LTP (i.e., the total program expenditures expected to be funded via government contributions and WT revenues), amended as noted under "Budget Status" above. Where applicable, the Current Approved Budget may also include supplementary scopes of work, funded from sources other than WT core government funding or WT revenue.

Anticipated Final Cost – The Anticipated Final Cost (Column G) may include unallocated contingency, the specific amount of which may vary from reporting period to reporting period. Potential savings are not shown in the attached report until there is sufficient certainty that such savings are permanent and will not be offset by newly emerging issues. Management proactively addresses issues that could in future increase project costs, and does not

prematurely adjust the Anticipated Final Cost while effective cost containment measures remain available.

Variance to Approved Budget Indicators – The variance to budget indicators on the attached report should be interpreted as follows:

1. a green dot signifies that the Anticipated Final Cost (Column G) of the project is forecast to be less than or equivalent to the Current Approved Budget (Column C);
2. a yellow dot signifies that the Anticipated Final Cost (Column G) of the project is forecast to be greater than the Current Approved Budget (Column C) by up to 10% of the Current Approved Budget; and
3. a red dot signifies that the Anticipated Final Cost (Column G) of the project is forecast to be greater than the Current Approved Budget (Column C) more than 10% of the Current Approved Budget.

Funding Status Indicators. The funding status indicators on the attached report should be interpreted as follows:

1. a green dot signifies that all of the required funding for the project is in hand (in the form of executed Contribution Agreements or other confirmed funding);
2. a yellow dot signifies that the total approved funding amount is currently less than the overall project budget, but is sufficient to cover all of the corporation's current commitments; and
3. a red dot signifies that the contract commitments exceed the total available funding based on currently approved Contribution Agreements plus any supplementary or alternative funding, where applicable.

Required Board Action

None - staff is following up on all items.

Proposed Motion (if required)

N/A

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Project Cost Variance Report

February 18, 2015 Board Meeting

Row Labels	Original Budget A	Budget Transfer B	Current Approved Budget C=A+B	Contracts Commitments D	Forecast To Completion Total E	Non Contracted Cost To Date F	Anticipated Final Cost G=D+E+F	Variance To Original Budget A-G	Variance To Approved Budget H=C-G *	Total Approved Funding To Date I	Additional Funding Required J=I-G **	Percentage Of Completion
CWF - CENTRAL WATERFRONT												
CWF01 Precinct Level Planning & Preliminary Work	3,735,496	441,395	4,176,891	2,281,768	87,567	1,593,139	3,962,474	(226,978)	214,418 ●	4,021,569 ●	(59,095)	98%
CWF02 York Quay Revitalization Ph. II (Canada Square)	25,000,000	5,853,287	30,853,287	28,591,212	1,179,729	1,082,346	30,853,287	(5,853,287)	0 ●	30,853,287 ●	0	100%
CWF03 Queens Quay Public Realm	109,700,038	24,405,221	134,105,259	124,017,699	6,498,848	3,588,713	134,105,259	(24,405,221)	0 ●	131,879,876 ●	2,225,383	79%
CWF04 Water's Edge Public Realm	86,572,951	(68,041,972)	18,530,979	17,436,716	44,408	854,107	18,335,232	68,237,719	195,748 ●	18,436,637 ●	(101,406)	99%
CWF05 MT27 Development	20,000,000	(17,568,710)	2,431,290	585,696	1,039,653	805,941	2,431,290	17,568,710	0 ●	2,002,620 ●	428,670	56%
CWF06 Ireland Park	500,000		500,000	500,000	0	0	500,000	0	0 ●	500,000 ●	0	100%
CWF07 Martin Goodman Trail Improvements	9,200,000	3,747,151	12,947,151	10,953,359	1,534,810	447,008	12,935,177	(3,735,176)	11,974 ●	12,801,616 ●	133,561	70%
CWF08 Western Beaches Watercourse	22,441,000		22,441,000	22,073,208	(29,815)	321,618	22,365,011	75,989	75,989 ●	22,441,000 ●	(75,989)	100%
CWF09 Fort York Pedestrian Bridge	17,440,000	4,000,000	21,440,000		21,440,000	0	21,440,000	(4,000,000)	0 ●	21,440,000 ●	0	
CWF10 Quay to the City Event	1,260,302	10,145	1,270,447	1,164,561	0	105,886	1,270,447	(10,145)	0 ●	1,270,447 ●	0	100%
CWF11 Humanitas	67,813	(0)	67,813	67,813	(0)	0	67,813	0	0 ●	67,813 ●	0	100%
CWF12 Harbourfront Water's Edge	17,719,510	1	17,719,511	16,910,000	1	809,510	17,719,511	(1)	0 ●	17,719,510 ●	1	100%
CWF13 Capital Preservation	828,661	(828,661)	0		0		0	828,661	0 ●	0 ●	0	
CWF14 Strategic Land	13,300,087	(675,534)	12,624,553	290,662	10,531	12,323,361	12,624,553	675,534	0 ●	12,624,553 ●	0	100%
CWF16 Jack Layton Ferry Terminal	350,000		350,000	5,088	300,305	44,607	350,000	0	0 ●	350,000 ●	0	13%
CWF - CENTRAL WATERFRONT Total	328,115,858	(48,657,678)	279,458,181	224,877,781	32,106,036	21,976,235	278,960,052	49,155,806	498,129 ●	276,408,927 ●	2,551,125	87%
DEF - DISTRICT ENERGY FACILITIES	31,208,662	(1,524,575)	29,684,087	21,486,781	1,176,723	6,647,713	29,311,217	1,897,445	372,870 ●	29,311,217 ●	0	100%
EBF - EAST BAYFRONT PRECINCT												
EBF01 Precinct Level Planning & Preliminary Work	7,885,441	53,692	7,939,133	2,582,839	38	5,356,256	7,939,133	(53,692)	0 ●	7,939,132 ●	1	100%
EBF02 Soil and Environmental Management	3,435,590	24,124,410	27,560,000	8,252,930	18,180,222	1,126,848	27,560,000	(24,124,410)	0 ●	10,830,390 ●	16,729,610	31%
EBF03 Sherbourne Park	29,142,992	630,436	29,773,428	28,807,583	324,105	641,740	29,773,428	(630,436)	0 ●	29,773,428 ●	(0)	99%
EBF04 Water's Edge Public Realm	182,768,786	(76,161,752)	106,607,034	47,351,017	57,708,015	1,548,002	106,607,034	76,161,752	0 ●	50,635,228 ●	55,971,806	40%
EBF05 Infrastructure and Public Realm	170,952,792	(23,124,968)	147,827,824	104,255,189	37,444,853	6,127,782	147,827,824	23,124,968	0 ●	126,755,268 ●	21,072,556	62%
EBF07 Community Facilities	28,890,972	(9,490,972)	19,400,000		19,400,000		19,400,000	9,490,972	0 ●	0 ●	19,400,000	
EBF08 Queens Quay LRT Extension	152,896,914	(62,896,914)	90,000,000	12,025,457	77,536,635	437,908	90,000,000	62,896,914	0 ●	12,748,181 ●	77,251,819	7%
EBF09 Public Art	17,388,000	(341,520)	17,046,480	1,922,655	15,046,967	76,858	17,046,480	341,520	0 ●	1,993,787 ●	15,052,693	12%
EBF10 Phase I Development (South of Queens Quay)	15,702,719	(2,759,214)	12,943,505	3,554,062	5,047,130	4,342,313	12,943,505	2,759,214	0 ●	9,229,605 ●	3,713,901	57%
EBF11 Phase II Development (North of Queens Quay)	3,512,041	3,988,878	7,500,919	1,509,198	4,358,526	1,633,195	7,500,919	(3,988,878)	0 ●	4,002,850 ●	3,498,069	41%
EBF12 MT28 Commercial Development (Corus Building)	12,500,000	0	12,500,000		0	12,500,000	12,500,000	0	0 ●	12,500,000 ●	0	100%
EBF13 Sugar Beach	14,267,736	(63,912)	14,203,824	13,890,314	17,300	296,210	14,203,824	63,912	0 ●	14,203,825 ●	(1)	100%
EBF14 George Brown College/Parking Garage	38,667,398	(9,213,842)	29,453,557	28,916,360	(68,595)	530,401	29,378,167	9,289,232	75,390 ●	29,453,557 ●	(75,390)	100%
EBF15 Strategic Land	64,914,538	580,514	65,495,052	40,629,161	(0)	24,865,891	65,495,052	(580,514)	0 ●	65,495,052 ●	(0)	100%
EBF16 Capital Preservation	4,274,550	(4,274,550)	0		0		0	4,274,550	0 ●	0 ●	0	
EBF17 Financial Security Fund		0	0		0		0	0	0 ●	0 ●	0	

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Project Cost Variance Report
February 18, 2015 Board Meeting

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EBF - EAST BAYFRONT PRECINCT Total	747,200,470	(158,949,714)	588,250,756	293,696,766	234,995,196	59,483,404	588,175,366	159,025,104	75,390 ●	375,560,302 ●	212,615,064	54%
LDL - LOWER DON LANDS/PORTLANDS ESTUARY AREA												
LDL01 Area-Wide Planning & Preliminary Work	13,130,078	5,445,291	18,575,369	15,610,548	(98,225)	3,173,501	18,685,824	(5,555,746)	(110,455) ●	18,675,369 ●	10,455	99%
LDL02 Soil and Environmental Management	163,600	331,544	495,144	298,184	0	196,960	495,144	(331,544)	0 ●	495,144 ●	0	100%
LDL03 Lower Don River Naturalization	5,705,700	1,149,990	6,855,690	6,279,299	119,522	456,869	6,855,690	(1,149,990)	0 ●	6,826,285 ●	29,405	97%
LDL04 Don Greenway	8,981	(0)	8,981	8,981	(0)		8,981	0	0 ●	8,981 ●	0	100%
LDL05 Commissioners' Park	315,680	0	315,680	176,620	0	139,060	315,680	0	0 ●	315,680 ●	0	100%
LDL06 Strategic Land	22,658,565	(172,611)	22,485,954	3,253,801	(5)	19,232,158	22,485,954	172,611	0 ●	22,485,955 ●	(1)	100%
LDL10 Concrete Business Relocation	11,000,000	(1,026,497)	9,973,503	1,314,524	55	8,658,924	9,973,503	1,026,497	0 ●	9,973,503 ●	0	100%
LDL - LOWER DON LANDS/PORTLANDS ESTUARY AREA Total	52,982,604	5,727,717	58,710,321	26,941,958	21,346	31,857,472	58,820,776	(5,838,172)	(110,455) ●	58,780,917 ●	39,859	99%
LOP - LAKE ONTARIO PARK												
LOP01 Program Level Planning and Preliminary Work	1,487,437	292,333	1,779,771	1,296,730	(0)	483,041	1,779,771	(292,333)	(0) ●	1,779,771 ●	(0)	100%
LOP02 Soil and Environmental Management	1,074,278	187,727	1,262,005	1,234,177	(3,608)	31,435	1,262,005	(187,727)	0 ●	1,262,005 ●	0	100%
LOP03 Cherry Beach Improvements	2,398,704	0	2,398,704	2,070,837	0	327,867	2,398,704	0	0 ●	2,398,704 ●	0	100%
LOP04 Tommy Thompson Park	8,000,000	(198,393)	7,801,607	7,695,000	(1,083)	107,690	7,801,607	198,393	0 ●	7,801,607 ●	(0)	100%
LOP06 Sports Fields	8,725,000	720,000	9,445,000	9,079,775	60,666	304,559	9,445,000	(720,000)	0 ●	9,445,000 ●	0	99%
LOP07 Bar Transect Landscape	15,697,380	(15,382,380)	315,000	0	253,628	61,372	315,000	15,382,380	0 ●	315,000 ●	0	19%
LOP08 Coatsworth Cut Wetland		241,199	241,199	2,433	(0)	238,766	241,199	(241,199)	0 ●	241,199 ●	0	100%
LOP - LAKE ONTARIO PARK Total	37,382,800	(14,139,514)	23,243,286	21,378,952	309,603	1,554,731	23,243,286	14,139,514	0 ●	23,243,286 ●	(0)	99%
PLA - PORTLANDS AREA												
PLA01 Area-Wide Planning and Preliminary Work	1,460,803	326,000	1,786,803	556,091	0	1,230,712	1,786,803	(326,000)	0 ●	1,786,802 ●	1	100%
PLA02 Soil and Environmental Management	358,038	(21,027)	337,012	289,622	(0)	47,390	337,012	21,027	0 ●	337,012 ●	(0)	100%
PLA03 Phase I Infrastructure and Public Realm	5,149,319	(1,034,895)	4,114,424	3,577,526	(127,730)	664,628	4,114,424	1,034,895	0 ●	4,114,423 ●	1	100%
PLA05 Regional Sports Complex/Sports Node	34,000,000	98,938	34,098,938	1,628,197	32,410,153	60,588	34,098,938	(98,938)	0 ●	34,098,938 ●	0	100%
PLA06 TTC Leslie Street Yard		75,140	75,140	68,464	(1,726)	8,402	75,140	(75,140)	0 ●	75,140 ●	0	93%
PLA - PORTLANDS AREA Total	40,968,160	(555,843)	40,412,317	6,119,899	32,280,697	2,011,721	40,412,317	555,843	0 ●	40,412,315 ●	1	100%
SCP - SPECIAL CONSERVATION PROJECTS (OUTSIDE DWA)												
SCP01 Mimico Park	18,600,000	(400,000)	18,200,000	17,706,165	213,197	280,638	18,200,000	400,000	0 ●	18,200,000 ●	0	86%
SCP02 Port Union Waterfront Park	29,000,000	(4,300,000)	24,700,000	24,002,586	(449,662)	447,077	24,000,000	5,000,000	700,000 ●	24,700,000 ●	(700,000)	98%
SCP - SPECIAL CONSERVATION PROJECTS (OUTSIDE DWA) Total	47,600,000	(4,700,000)	42,900,000	41,708,751	(236,466)	727,715	42,200,000	5,400,000	700,000 ●	42,900,000 ●	(700,000)	93%
TRN - TRANSIT AND TRANSPORTATION												
TRN01 Union Station Second Platform	137,500,000	732,814	138,232,814	137,500,000	16,338	771,476	138,287,814	(787,814)	(55,000) ●	138,232,814 ●	55,000	86%

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Project Cost Variance Report





February 18, 2015 Board Meeting

Row Labels	Original Budget A	Budget Transfer B	Current Approved Budget C=A+B	Contracts Commitments D	Forecast To Completion Total E	Non Contracted Cost To Date F	Anticipated Final Cost G=D+E+F	Variance To Original Budget A-G	Variance To Approved Budget H=C-G *	Total Approved Funding To Date I	Additional Funding Required J=I-G **	Percentage Of Completion
TRN02 Gardiner/Lakeshore	11,155,037	(2,182,071)	8,972,966	7,128,538	520,061	1,324,366	8,972,966	2,182,071	0 ●	8,972,966 ●	0	81%
TRN03 Front Street Extension and Pedestrian Bridges	18,303,379	(71,383)	18,231,996	14,942,004	0	3,289,992	18,231,996	71,383	0 ●	18,231,996 ●	0	100%
TRN - TRANSIT AND TRANSPORTATION Total	166,958,416	(1,520,640)	165,437,776	159,570,542	536,399	5,385,834	165,492,776	1,465,640	(55,000) ●	165,437,776 ●	55,000	87%
WDL - WEST DON LANDS PRECINCT												
WDL01 Precinct Level Planning & Preliminary Work	2,030,668	333,809	2,364,477	1,315,135	7,127	1,042,214	2,364,477	(333,809)	0 ●	2,364,477 ●	0	100%
WDL02 Phase I/II Soil and Environmental Management	1,822,697	5,077,303	6,900,000	5,872,816	40,484	1,007,701	6,921,000	(5,098,303)	(21,000) ●	6,900,000 ●	21,000	96%
WDL03 Flood Protection Landform & Related Infrastructure	69,797,916	51,717,869	121,515,785	445,089	120,297,167	773,529	121,515,785	(51,717,869)	0 ●	121,515,785 ●	0	100%
WDL04 Don River Bridges & Bala Pedestrian Underpass	22,349,049	(2,469,049)	19,880,000	18,808,757	2,556	1,068,687	19,880,000	2,469,049	0 ●	19,880,000 ●	0	99%
WDL05 Don River Park	26,785,759	(196,407)	26,589,352	25,297,892	(83,358)	1,374,818	26,589,352	196,407	0 ●	26,589,352 ●	0	99%
WDL06 Phase I/II Infrastructure & Public Realm	140,983,308	(40,608,218)	100,375,091	75,552,042	17,794,504	7,028,544	100,375,091	40,608,218	0 ●	100,375,091 ●	(0)	84%
WDL08 Phase I/II Public Art	10,350,000	(4,350,000)	6,000,000	3,464,895	2,104,328	430,777	6,000,000	4,350,000	0 ●	6,000,000 ●	0	43%
WDL09 Phase I/II Community Facilities	30,434,440	(30,410,453)	23,987	0	0	23,987	23,987	30,410,453	0 ●	23,987 ●	0	100%
WDL10 Phase I Development	10,024,322	3,475,678	13,500,000	2,413,786	1,944,834	9,141,380	13,500,000	(3,475,678)	0 ●	13,500,000 ●	0	85%
WDL11 Phase II Development	6,281,533	1,778,063	8,059,596	1,533,482	4,430,258	2,095,856	8,059,596	(1,778,063)	0 ●	8,008,924 ●	50,672	41%
WDL12 Cherry St. Transit Line Extension	7,450,780	(4,450,780)	3,000,000	2,093,332	611,597	295,071	3,000,000	4,450,780	0 ●	3,000,000 ●	0	74%
WDL13 Phase III/IV Soil and Environmental Management	10,000,000	(4,000,000)	6,000,000		6,000,000	0	6,000,000	4,000,000	0 ●	6,000,000 ●	0	
WDL14 Strategic Land	4,500,000	626,904	5,126,904	4,938,877	(0)	188,027	5,126,904	(626,904)	0 ●	5,126,904 ●	0	100%
WDL15 Financial Security Fund		0	0		(4,728,290)	4,728,290	0	0	0 ●	7,873,190 ●	(7,873,190)	
WDL17 Phase III Development		250,000	250,000	10,176	239,824		250,000	(250,000)	0 ●	250,000 ●	0	1%
WDL20 Don River Pedestrian Bridge	43,850	4,014	47,864	47,864	0		47,864	(4,014)	0 ●	47,864 ●	0	100%
WDL21 Capital Preservation	5,401,138	(5,401,138)	0		0		0	5,401,138	0 ●	0 ●	0	
WDL - WEST DON LANDS PRECINCT Total	348,255,460	(28,622,404)	319,633,056	141,794,144	148,661,032	29,198,880	319,654,056	28,601,404	(21,000) ●	327,455,573 ●	(7,801,517)	88%
WWI - WATERFRONT-WIDE INITIATIVES												
WWI01 Studies and Strategies	2,021,137	(19,850)	2,001,288	602,304	1	1,398,983	2,001,288	19,850	(0) ●	2,001,286 ●	1	100%
WWI02 Sustainability Initiatives	1,687,935	202,651	1,890,586	783,914	22,084	1,084,588	1,890,586	(202,651)	0 ●	1,869,906 ●	20,680	97%
WWI03 Soil Management and Treatment	6,502,108	1,769,903	8,272,011	6,102,435	153,340	2,016,236	8,272,011	(1,769,903)	(0) ●	8,148,018 ●	123,993	98%
WWI05 Intelligent Communities	5,390,350	(841,679)	4,548,671	1,237,236	5,899	3,336,865	4,580,000	810,350	(31,329) ●	4,548,672 ●	31,328	100%
WWI06 Vacuum Waste	80,603	23,339	103,942	47,963	(0)	55,980	103,942	(23,339)	0 ●	103,942 ●	0	100%
WWI07 University of Peace (Cancelled)	1,662,004	0	1,662,004	1,661,764	0	240	1,662,004	(0)	0 ●	1,662,004 ●	0	100%
WWI08 Shakespeare Works (Cancelled)	1,236,539	1	1,236,540	1,235,032	1	1,508	1,236,540	(1)	0 ●	1,236,539 ●	1	100%
WWI09 Pier Four Rehabilitation	1,300,000	(20,193)	1,279,807	1,256,708	(0)	23,099	1,279,807	20,193	0 ●	1,279,807 ●	0	100%
WWI10 Development Plan and Business Strategy	3,000,000		3,000,000		(0)	3,000,000	3,000,000	0	0 ●	3,000,000 ●	0	100%
WWI - WATERFRONT-WIDE INITIATIVES Total	22,880,677	1,114,171	23,994,848	12,927,355	181,324	10,917,498	24,026,178	(1,145,500)	(31,329) ●	23,850,175 ●	176,003	99%
CORP	92,658,000	43,916,501	136,574,500	20,106,211	49,036,699	67,431,591	136,574,500	(43,916,501)	0 ●	88,286,881 ●	48,287,619	63%

WATERFRONToronto

Project Cost Variance Report

February 18, 2015 Board Meeting

Row Labels	Original Budget A	Budget Transfer B	Current Approved Budget C=A+B	Contracts Commitments D	Forecast To Completion Total E	Non Contracted Cost To Date F	Anticipated Final Cost G=D+E+F	Variance To Original Budget A-G	Variance To Approved Budget H=C-G *	Total Approved Funding To Date I	Additional Funding Required J=I-G **	Percentage Of Completion
GFT	203,508,000	(8,361,928)	195,146,072	165,114,000	30,032,072		195,146,072	8,361,928	0 	195,146,072 	0	
Grand Total	2,119,719,106	(216,273,907)	1,903,445,199	1,135,723,140	529,100,661	237,192,794	1,902,016,595	217,702,511	1,428,605 	1,646,793,441 	255,223,154	74%

*** Budget Legend**

Green = Current Approved Budget > Anticipated Final Cost

Yellow = Current Approved Budget + 10% > Anticipated Final Cost > Current Approved Budget

Red = Anticipated Final Cost > Current Approved Budget + 10%

**** Funding Legend**

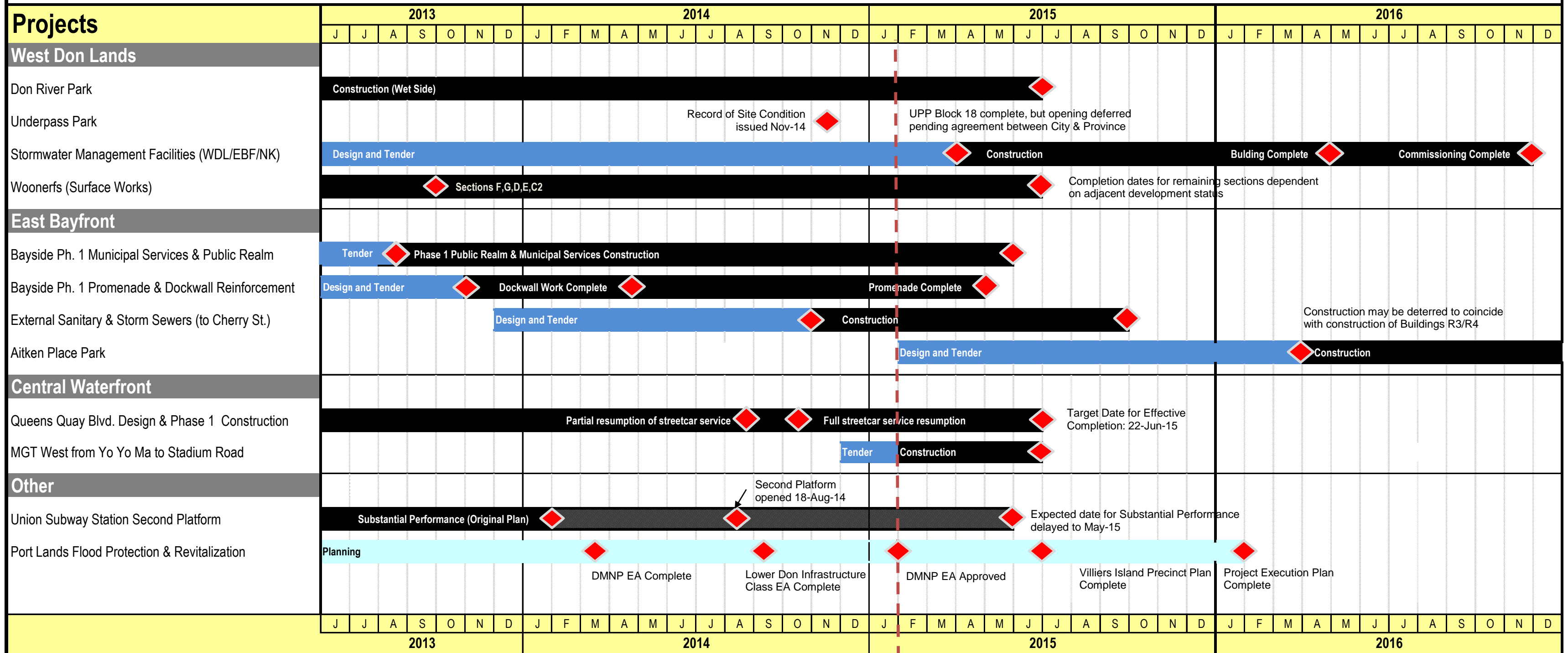
Green = Anticipated Final Cost < Approved Funding

Yellow = Anticipated Final Cost > Approved Funding

Red = Contracts + Non Contracted Cost > Approved Funding



Milestone Schedule (January 30, 2015)



Summary

2014/2015 Annual Capital Investment Plan

The 2014/2015 Annual Capital Investment Plan as attached reflects planned total investments of approximately \$161.3M as outlined in the Long Term Plan (LTP) reviewed and approved by the Board on December 17, 2014.

Notable variances (> \$2M) of total annual expenditure by program area between the actual Q3 expenditures and the corresponding planned Q3 investments are as follows:

1. EBF expenditures approximately \$4.6M less than forecast. The primary drivers of this variance were delays in constructing the external stormwater and sanitary servicing infrastructure for Bayside;
2. WDL expenditures approximately \$3.2M less than forecast, driven primarily by delays in commencing construction of the Cherry Street Stormwater Facility (CS SWF); and
3. TRN expenditures approximately \$3.2M less than forecast, primarily the result of slower than anticipated refurbishment of the Union Subway Station centre platform. Substantial performance is now scheduled for mid-May 2015.

The total projected investment for Q3 was approximately \$40.6M, while actual investment amounted to some \$29.3M, or approximately 72.2% of plan. As the net recorded variance stems from changes to the assumed timing of investments, permanent savings are not anticipated.

Required Board Action

None - staff is following up on all items.

Proposed Motion (if required)

N/A

2014/2015 Annual Capital Investment Plan Quarterly Variance Report

Program Area	2014/15 Plan	Q1 + Q2 Plan	Q1 + Q2 Actual	Q3 Plan	Q3 Actual	Q4 Plan	14/15 Total Actual + Plan	Variance from Plan	Previously Reported	Variance from Previous
Central Waterfront (CWF)	\$48.0	\$26.0	\$29.2	\$10.9	\$12.4	\$11.1	\$52.7	(4.7)	(3.2)	(1.5)
District Energy (DEF)	-	-	-	-	-	-	-	-	-	-
East Bayfront (EBF)	\$56.8	\$35.1	\$22.7	\$13.6	\$9.0	\$8.1	\$39.8	\$17.0	\$12.4	\$4.6
East Bayfront Light Rapid Transit (EBF LRT)	\$0.3	\$0.3	\$0.3	-	-	-	\$0.3	-	-	-
Lower Donlands (LDL)	\$1.9	\$1.1	\$0.8	\$0.4	\$0.2	\$0.4	\$1.4	\$0.5	\$0.3	\$0.2
Lake Ontario Park (LOP)	\$0.4	\$0.1	-	\$0.1	-	\$0.2	\$0.2	\$0.2	\$0.1	\$0.1
West Don Lands (WDL)	\$13.4	\$5.7	\$5.1	\$4.0	\$0.8	\$3.7	\$9.6	\$3.8	\$0.6	\$3.2
West Don Lands (IO Flow Through) (Note 1)	\$0.9	\$0.4	\$0.4	\$0.2	\$0.2	\$0.3	\$0.9	-	-	-
Portlands Area (PLA)	\$0.1	\$0.1	-	-	-	-	-	\$0.1	\$0.1	-
TRCA Special Conservation Projects (SCP)	\$1.7	\$0.1	\$0.2	\$1.5	-	-	\$0.2	\$1.5	-	\$1.5
Transit and Transportation (TRN)	\$27.6	\$14.2	\$11.7	\$7.2	\$4.0	\$6.2	\$21.9	\$5.7	\$2.5	\$3.2
Waterfront Wide Initiatives (WWI)	\$0.1	\$0.1	-	-	-	-	-	\$0.1	\$0.1	-
WT Corporate Costs (CORP)	\$7.3	\$3.3	\$3.3	\$2.0	\$2.0	\$2.0	\$7.3	-	-	-
Government Flow Throughs (Note 1)	\$2.8	\$1.4	\$1.4	\$0.7	\$0.7	\$0.7	\$2.8	-	-	-
Total Investment (\$ millions)	\$161.3	\$87.9	\$75.1	\$40.6	\$29.3	\$32.7	\$137.1	\$24.2	\$12.9	\$11.3

Note 1: Estimates have been used in place of actual figures, as actual flow-through expenditures are not reported to WT on a quarterly basis. Fort York Pedestrian Bridge (CWF09) has been grouped with Government Flow Throughs.

Note 2: Totals may not be exact, due to rounding.