

**HIGHWAY 15/RANGE ROAD 212 - CAPITAL BUDGET AMENDMENT**

<b>ORIGINAL BUSINESS CASE BUDGET</b>		<b>\$1,400,000.00</b>
Gibson Energy's Contribution	\$ 1,050,000.00	
Strathcona County's Contribution (25%)	\$ 350,000.00	
<b>TOTAL ORIGINAL FUNDING</b>	<b>\$ 1,400,000.00</b>	
<b>BUDGET AMENDMENT #1 (SEPT 5th, 2017)</b>		<b>\$600,000.00</b>
- Tender amount came in over budget. Late year tender caused significantly higher unit rates. - Budget Amendment Funded 100% by Gibson Energy		
<b>BUDGET AMENDMENT #2 (OCT 13th, 2017)</b>		<b>\$250,000.00</b>
- Significant amounts of unsuitable material found under roadways. - Due to late year construction, subgrade was unable to dry, so the material required cement stabilization. - Budget Amendment Funded 100% by Gibson Energy		
<b>CURRENT APPROVED BUDGET</b>		<b>\$2,250,000.00</b>
<b>AMOUNT SPENT IN 2017</b>		\$1,753,619.45
<b>AVAILABLE BUDGET REMAINING</b>		\$496,380.55

<b>UPDATED PROJECT COST ESTIMATE (February 13th, 2018)</b>		
<b>Description</b>	<b>Best Case <sup>1</sup></b>	<b>Worst Case <sup>2</sup></b>
Construction	\$1,897,000.00	\$2,005,000.00
Engineering	\$272,000.00	\$272,000.00
Land/Environmental	\$71,000.00	\$71,000.00
Contingency	\$0.00	\$100,000.00
<b>TOTAL COST ESTIMATE AT COMPLETION</b>	<b>\$2,240,000.00</b>	<b>\$2,448,000.00</b>
<b>Over/Under Budget</b>	<b>\$10,000.00</b>	<b>-\$198,000.00</b>

<b>Requested Amount - 2018 Capital Budget Amendment</b>	<b>\$ 200,000.00</b>
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1) Optimal Case fits within existing budget, prior to the proposed 2018 Capital Budget Amendment, and is based on the contractor's expected construction methodology and consultant's estimated quantities.

2) Worst Case includes allowances for additional unsuitable materials under roadway, geotextiles, and a \$100K contingency for unknowns.