

Speaking Points for Linda Hurdle
WDBA Annual Public Meeting
April 28, 2017

Good Morning/Bonjour,

Fiscal year 2015-2016 was the second year of operations for WDBA and as our President and CEO mentioned, fiscal year 2015-16 was a year where many strides were made in WDBA's strategic priorities, including:

- Property acquisition in Windsor and Detroit
- Acceleration of the Early Works in Windsor and
- Utility relocation in Windsor and Detroit.

Work and progress in these priorities, along with additions to staff, are reflected in WDBA's 2015-16 financial results.

To support its activities, WDBA received \$133.5 million in appropriations for fiscal year 2015-2016. The appropriations were used to fund anticipated property acquisition activities in Michigan, the Early Works, Canadian utility relocation, design and engineering costs, liability insurance, and WDBA operations.

WDBA incurred \$23.0 million of direct expenses in 2015-16 in support of the project. This amount is driven by the commencement of the major project activities.

Internal services costs reflect expenses to support the Gordie Howe International Bridge project, such as support of the International Authority, insurance, and salaries and benefits of support staff. WDBA incurred \$5.6 million of internal services costs in fiscal year 2015-2016.

The commencement of the property acquisition, Early Works and utility relocation has driven substantial changes in the Statement of Financial Position compared to the prior year. The impact of these activities is reflected in increases in all items in our financial statement from appropriations, to expenses, to assets and liabilities from the previous fiscal year.

Our annual report contains further detailed information, along with audited financial statements as per the requirements under *Financial Administration Act*.

Hard copies of the 2015-2016 annual report are available today. You can also view online at www.wdbridge.com.

If you would like any further information, please feel free to contact us.

Thank you/merci.