

Speaking Notes
for
Mike St. Amant
Chief Financial and Administrative Officer
Windsor-Detroit Bridge Authority
at the
2019-2020
Annual Public Meeting
November 20, 2020

Check against delivery

Good morning.

I am pleased to be here today to present Windsor-Detroit Bridge Authority's financial statements for the 2019-2020 Fiscal Year.

The financial statements are contained in our annual report and have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS) and audited by the Office of the Auditor General of Canada.

Our annual report, along with the financial statements were tabled in Parliament on October 6, 2020.

Fiscal Year 2019-2020 was the sixth year of operations for WDBA, and the second year of construction for the Gordie Howe International Bridge project.

Over the past fiscal year, our private-sector partner, Bridging North America, has continued with design work on the components of the project, procurement of materials and services, and certain construction activities.

As a result, the year saw significant costs incurred for continued property acquisition in Michigan, and project oversight, with an overall decrease in expenses compared to the prior year.

Tangible capital assets have increased considerably as BNA carries out its construction, design, and procurement activities.

During Fiscal Year 2019-2020, WDBA also continued advancing the following objectives, activities and expected results:

- executing on oversight plans, ensuring Project Agreement obligations are met
- design and construction of the Gordie Howe International Bridge project
- site preparations, including US property acquisition, Early Works, and utility relocation in Canada and the US

- building organizational capacity and continued organizational development during the design-build phase
- stakeholder engagement and external positioning for operations
- transition planning from construction to operations

To support these activities, WDBA received \$577 million in appropriations with a net surplus of \$460 million.

The surplus results mainly from appropriations used for the acquisition of tangible capital assets -- as the majority of the appropriations to date are used to fund WDBA's capital costs.

Appropriations were used to fund BNA's activities, property acquisition activities in Michigan, the Early Works, Canadian and U.S. utility relocation, design and engineering cost and WDBA operations. Appropriations were higher in 2020 primarily to fund BNA's activities as BNA ramped up design, procurement, and construction activities.

Our annual report contains further detailed information on our allocations and expenses.

A copy of the 2019-2020 annual report is available on our project website and the

link has been shared in the comments section of our Facebook live page as well. Should you wish to have a hard copy sent to you, please email us at info at w d bridge dot com.

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

Thank you.