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Meeting2016 Jun 27

COUNCIL REPORT

TO: CITY MANAGER **DATE:** 2016 June 22

FROM: DIRECTOR FINANCE **FILE:** 37500-01

SUBJECT: BYLAW FUNDING FOR ROADWORKS

PURPOSE: To request funding for 2016 Summer road contract awards.

RECOMMENDATION:

1. **THAT** Council authorize staff to bring down a Capital Reserves bylaw in the amount of \$6.6 Million (inclusive of GST) to finance capital program contract awards.

REPORT

During the summer months several road contracts will be coming forward for Council approval. The purpose of this report is to request funding to ensure sufficient bylaw funds are available in a timely manner to award a project contract once Council approval has been received.

Project costs have been increasing due to marketplace competition with the development community within the City, resulting in less bidders and higher prices. As well, projects have also been impacted by project site condition and environmental concerns. This bylaw will provide Finance with the authority to administer and manage the funding for the roadwork contracts as they are approved by Council.

RECOMMENDATION

It is recommended that Council authorize staff to bring down a Capital Reserves Bylaw in the amount of \$6.6 Million (inclusive of GST) to finance capital program contract awards as outlined in this report.

A handwritten signature in cursive script, appearing to read "Denise Jorgenson".

Denise Jorgenson
DIRECTOR FINANCE

DJ:NK /ml

Copied to: Director Engineering