



Item	05
Meeting	2008 Apr 07

COUNCIL REPORT

TO: CITY MANAGER **DATE:** 2008 March 31

FROM: DIRECTOR ENGINEERING **FILE:**
Reference:

SUBJECT: COST SHARING AGREEMENT – CITY OF NEW WESTMINSTER

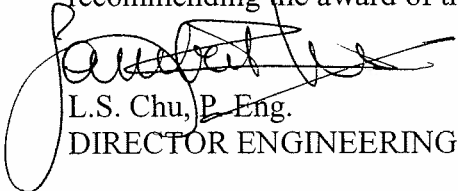
PURPOSE: To seek Council approval to enter into a cost sharing agreement with the City of New Westminster for pavement rehabilitation on Tenth Ave, Kingsway to McBride.

RECOMMENDATIONS:

1. **THAT** Council approve expenditures of \$860,000 (inclusive of 5% GST) for temporary financing of pavement rehabilitation on Tenth Ave, Kingsway to McBride.
2. **THAT** the City Solicitor be authorized to prepare and execute a cost sharing agreement with the City of New Westminster, in the amount of \$860,000 (inclusive of 5% GST), for pavement rehabilitation on Tenth Ave, Kingsway to McBride.

REPORT

The 2008 Major Roads Rehabilitation program includes a segment of Tenth Ave from McBride to Kingsway. The City of New Westminster has agreed to cost-share with the City to ensure that the entire road section will be rehabilitated. Tenders for the contract were closed recently and New Westminster's share of total project cost is estimated at \$860,000, inclusive of 5% GST. This project is fully funded by TransLink and is managed by Burnaby. New Westminster will fully reimburse Burnaby their share of the cost upon completion of the contract. However, in order to proceed with the contract award, it is necessary to have total financing in place. Sufficient General Revenue Funds under the MRN account are available for interim financing of the New Westminster's share of the work and these expenditures are included in the Street and Lane Rehabilitation component of the 2008 Annual Financial Plan. A further report to Council recommending the award of the paving contract will be submitted at a future Council meeting.



L.S. Chu, P. Eng.
DIRECTOR ENGINEERING

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Copied to: City Solicitor
Director Finance