



Item
Meeting2012 April 23

COUNCIL REPORT

TO: CITY MANAGER **DATE:** 2012 April 17
FROM: DIRECTOR ENGINEERING **FILE:** 42000 01
SUBJECT: FUNDING BYLAW – 2012 LASP STREET LIGHTING
PURPOSE: To obtain funding approval for the Local Area Services Program (LASP) Street Lighting Project.

RECOMMENDATION:

- 1. **THAT** a Capital Expenditure Bylaw in the amount of \$100,000 (exclusive of 12% HST) be brought forward to finance the capital project as described in this report.

REPORT

The 2012 Provisional Financial Plan includes the project described in this report. The purpose of this report is to seek Council approval to bring forward a Capital Expenditure Bylaw to finance this project which is estimated at \$100,000 (exclusive of 12% HST).

CAPITAL PROJECT:

LASP Street Lighting **\$100,000**

The proposed project consists of the installation of street lights along various residential streets as part of a Local Area Service Program. Total cost of engineering services and construction is estimated at \$100,000 (exclusive of 12% HST). The project is cost-shared with adjacent property owners based on the length of their property frontage. In order to proceed with the 2012 LASP Street Lighting Project, the City must interim finance this expenditure. Upon completion, property owners have the option to repay the City their share of the cost in a lump sum amount or over a term of 10 years. The capital reserves will be reimbursed on receipt of payment from property owners.

Sufficient Capital Reserves are available to complete the above project and this expenditure is included in the 2012 Provisional Financial Plan. It is recommended that a Capital Expenditure Bylaw in the amount of \$100,000 (exclusive of 12% HST) be brought forward to finance this work.

Lambert Chu, P. Eng.
Director-Engineering

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Copied to: Director Finance
City Solicitor