Provencher Paired Bridges Project
Financial Status Report No. 5 - Period - May 1, 2001 to August 31, 2001
File SB-13 (Vol. 6)

1. On December 16, 1999, Council approved in principle a Conceptual Plan for the Provencher Bridge involving a new vehicular bridge, a separate pedestrian bridge in partnership with CentreVenture Development Corporation, as well as maintenance, inspection and monitoring of the existing structure until demolition at the end of 2002 and related works.

On September 5, 2000, Council approved the Preliminary Design and authorized commencement of the environmental licensing process, detailed engineering design and tendering for the Provencher Bridge Project.

On October 18, 2000, Council approved the recommendation of the Executive Policy Committee dated October 11, 2000 for Alternative Roadway Networks connecting Provencher Bridge and Main Street as follows:

I. That Option A as illustrated on Figure A (Option A with Pioneer realigned) be approved at a cost of $5.75 million which would minimize the cost of the roadway connection between Main Street and the New Provencher Bridge.

II. That Option A be added to the 2001 - 2005 Five Year Capital Forecast and be implemented concurrently with the construction of the Provencher Bridge.

III. That funding sources for $5.75 million, the cost of implementing Option A, be identified and approved following completion of detailed engineering design and award of contract for construction of the new Provencher Bridge.

On June 20, 2001, Council approved the Vehicular Bridge Contract award to M. D. Steele Construction Ltd., which submitted the lowest evaluated responsive Bid meeting all requirements of the published Tender Package in the estimated amount of $30,655,094.60 plus GST. Vehicular bridge construction work commenced on July 3, 2001 and is scheduled to be complete by October 31, 2003.

On August 16, 2001 the Provencher Bridge Project - Pedestrian Bridge was announced as part of the Canada/Manitoba Infrastructure Program - Downtown Waterfront Project.

In connection with Council's October 18, 2000 approval of the roadway connecting Main Street to the Provencher Bridge, it is recommended that the funding source for the roadway connection be from the total $57M capital budget of the Provencher Paired Bridges Project. The $5.75 million funding required for the roadway is available from the previously identified unallocated funding and as a result of reduced project contingency amounts following award of contract for the vehicle bridge. The total cost of $6.5 million includes $750,000 previously identified for a temporary connection between the bridge and the existing road system.

The proposed 2002 Capital Budget and Five Year Forecast for the Provencher Paired Bridges Project and this financial status report reflect the inclusion of the road works to Main Street. The report also reflects the Pedestrian Bridge as part of the Canada/Manitoba Infrastructure Program - Downtown Waterfront Project and is on file in the office of the City Clerk.

Report of the Standing Committee on Fiscal Issues dated January 15, 2002

The financial impact statement is outlined on Appendix “A”.

The Standing Committee on Fiscal Issues recommends:

I. That unallocated funding in the $57 million project budget in the amount of $5.75 million be approved for the implementation of Option A Roadway Network connecting Provencher Bridge and Main Street.

II. That the Proper Officers of the City be authorized to do all things necessary to implement the foregoing, including the execution of any documents related thereto.

Appendix "A" referred to in Clause 1 of the Report of the Standing Committee on Fiscal Issues dated January 15, 2002

Financial Impact Statement

Date: November 19, 2001

Project Name:

First Year of Program 2001

Provencher Paired Bridges Project - West Roads

	2001	2002	2003	2004	2005
Capital					
Capital Expenditures Required	$ 188,674	$ 3,056,000	$ 2,505,326	$ -	$ -
Less: Existing Budgeted Costs	188,674	3,056,000	2,505,326	-	-
Additional Capital Budget Required	$ -	$ -	$ -	$ -	$ -
Funding Sources:					
Debt - Internal	$ -	$ -	$ -	$ -	$ -
Debt - External	-	-	-	-	-
Grants (Enter Description Here)	-	-	-	-	-
Reserves, Equity, Surplus	-	-	-	-	-
Other - Enter Description Here	-	-	-	-	-
Total Funding	$ -	$ -	$ -	$ -	$ -
Total Additional Capital Budget Required	$ -				
Total Additional Debt Required	$ -				
Current Expenditures/Revenues					
Direct Costs	$ 3,500	$ 116,960	$ 403,286	$ 566,133	$ 566,133
Less: Incremental Revenue/Recovery	10,780	172,981	141,811	-	-
Net Cost/(Benefit)	$ (7,280)	$ (56,021)	$ 261,476	$ 566,133	$ 566,133
Less: Existing Budget Amounts	(7,280)	(56,021)	261,476	566,133	566,133
Net Budget Adjustment Required	$ -	$ -	$ -	$ -	$ -

Additional Comments:

This FIS is prepared to reflect the allocation of funding in the amount of $5,750,000 for the West Roads to Main Street is funded from the unallocated and available contingency portion of the $57,000,000 budget.

(original signed by G. Black)

for Manager of Finance & Administration