



Public transit, national security among funding highlights in federal budget, by Mia Rabson previously published in The Winnipeg Free Press April 21, 2015 edition

OTTAWA - A dedicated public transit infrastructure fund that could help grow Winnipeg's rapid transit network highlighted a federal budget package today that also includes new investments in national security and defence and a sprinkle of smaller ticket items designed to lure in voters ahead of the next federal election. Finance Minister Joe Oliver delivered the first balanced federal budget since 2007, generating a small but politically significant \$1.4 billion surplus in 2015-16.

"Today Canadians can rest assured that Canada's fiscal house is in order," Oliver said, in a news conference with reporters just before he introduced the budget in the House of Commons.

Clad in his just-purchased Tory-blue New Balance running shoes bought Monday as a symbol of this budget's return to the black, Oliver said the government had to make some tough choices in order to put a hold on spending, and acknowledged there is a delay on some of the new programs for a year or more.

Oliver had already announced most of the major new spending initiatives that will take place this year, including the family income splitting tax cut and hike to the Universal Child Care Benefit.

With a hit to the government's bottom line from falling oil prices and the \$7.8 million price tag for the family tax cut,

Oliver had little left over to spend without going back into deficit. So most of the bigger ticket items announced today don't actually start rolling out for another year or two or even longer. The new Public Transit Fund, the first dedicated public transportation infrastructure fund Ottawa has had, will launch in 2017 with an initial \$250 million investment. That will rise to \$500 million in 2018-19 and finally \$1 billion in 2019-20.

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Public transit, national security among funding highlights in federal budget, *continued*

The \$1 billion will become a permanent annual investment at that point, Oliver said. "I've lived in big cities all my life," Oliver said. "I understand the frustrations of coping with traffic gridlock." Oliver dismissed criticisms the new funding doesn't even begin for two years and doesn't ramp up to the \$1 billion annually for four years. "It will be ready when it's needed," he said. "These are big projects. They are not shovel ready. When they will be ready, the money will be ready."

Big city mayors and provincial premiers have been demanding new money for infrastructure and many specifically did want to see additional investments in public transit, but Coun. Marty Morantz, chair of the city's finance committee, said public transit wasn't actually high on the city's priority list right now. Morantz is in Ottawa to hear the budget speech in person and told the Free Press while the city would certainly welcome public transit investments, the three levels of government had just announced the next leg of rapid transit in Winnipeg with a \$137 million investment from Ottawa's public-private infrastructure program, and \$225 million each from the province and city. So Morantz said the city really wanted to hear an indication Ottawa was listening to cities who are begging for the chance to overhaul how cities are funded. There was no mention of any new deal for cities in the budget.

Little mention of environmental, aboriginal issues

Indigenous people and the environment were the biggest losers in the budget with bare mentions of both. In fact the government last year promised to spend \$1.9 billion on aboriginal education over the next several years, but in this year's budget the only money on the table is \$200 million over five years. It is spending more on celebrations for the country's 150th birthday in 2017 - \$210 million over four years - than it will on aboriginal education in this budget.

National security is clearly at the top of the government's agenda with numerous items in the budget, ranging from almost \$300 million in new anti-terrorism money for the RCMP and CSIS over the next five years to \$60 million over three years to improve security on Parliament Hill. The Department of Defence will also see its promised annual budget increase go even higher starting in 2017, adding \$11.8 billion between 2017-18 and 2027-28 to DND's coffers. DND is also getting \$360 million this year to help pay for the counter-terrorism war against ISIS in Iraq and Syria and another \$7 million for its training mission of Ukrainian Security Forces.

Five key items in the federal budget

Yes Virginia, there is such a thing as a balanced budget

For the first time since 2007, the federal budget is not running a deficit. Finance Minister Joe Oliver promises the \$2 billion deficit for 2014-15 will be the last for the immediate future. This year's budget has a planned surplus of \$1.4 billion, and next year \$1.7 billion. Finance Minister Joe Oliver was criticized for reducing the annual \$3 billion contingency fund to just \$1 billion in order to show a balanced budget but Oliver said no matter how you slice it, the government is spending less than it is taking in. Therefore, it's balanced.

Public Transit

A new dedicated public transit fund for big cities starting in 2017-18 with \$250 million, rising to \$500 million in 2018-19 and hitting \$1 billion in 2019-20. The fund will remain at \$1 billion annually permanently after that. This is for major transit projects like subway expansion or bus rapid transit.

Defence

The Department of National Defence will see its budget increased faster than expected beginning in 2017-18, increasing spending by \$11.8 billion over the next decade. It also will get \$360 million this year for the ongoing war against ISIS in Iraq and Syria and another \$7 million for training Ukrainian Security Forces.

National Security

This budget provides \$292.6 million over five years for anti-terrorism initiatives of the RCMP and CSIS, including both investigating and preventing possible threats and trying to combat the propaganda from extremists trying to recruit young Canadians to their cause. There is also additional money to protect Parliament Hill (\$60 million over three years) and \$19 million over five years for security improvements at federal courts and the Supreme Court of Canada. Money will also be spent to protect critical cyber infrastructure from cyber attacks.

Seniors Savings

People with disabilities and people over 65 who add walk-in showers, wheelchair ramps or other accessibility renovations to their homes will benefit from a \$1,500 annual tax credit. Seniors who complained about being forced to take out a minimum amount of money from their retirement savings funds will see that amount reduced.



Wednesday, June 3, 2015 at the Assiniboia Downs
Reception: 5 p.m. | Dinner: 6 p.m. | Live Racing: 7 p.m.

TO ORDER TICKETS, FAX THE COMPLETED FORM TO THE MHCA OFFICE AT 204-943-2279.
TICKETS ARE \$85.00 +GST / PERSON | TABLES OF 8 OR 10 ARE AVAILABLE.

Company: _____

Number of Tickets: _____ Contact Person: _____

PAYMENT OPTIONS

Invoice: _____ Visa/MC/AMEX #: _____ Exp. _____

Signature: _____

For more information, please contact Christine Miller at christine@mhca.mb.ca or 902-947-1379.

As per MHCA Board Policy, only registrations cancelled five business days prior to the announcement of this event will be refunded.



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Wednesday, June 3, 2015 at the Assiniboia Downs

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Where: King Edward Room, Holiday Inn Winnipeg Airport Polo Park, located at 1740 Ellice Avenue, Winnipeg, MB
Doors Open: 7:30 a.m.
Breakfast: 8 a.m., hot breakfast will be served
Presentation: 8:15 a.m.
Cost: \$30.00 +GST/PP
- RSVP:** Contact Christine Miller at 204-947-1379 or christine@mhca.mb.ca to reserve your seat.

Please be advised that parking is limited.

This *Breakfast with the Leaders Series* event is sponsored by Aon Reed Stenhouse Inc.



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Location: Winnipeg, MB
Date: May 26-28, 2015
Time: 9 a.m. to 5 p.m. daily
Cost: \$813.75 (Register by May 12, 2015)
 \$866.25 (Register after May 12, 2015)
Registration: www.voitraining.com/esc15-0504

Location: Thompson, MB
Date: June 1-3, 2015
Time: 9 a.m. to 5 p.m. daily
Cost: \$813.75 (Register by May 18, 2015)
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Registration: www.voitraining.com/esc15-0601

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"...practical information and hands-on experience with materials and procedures. Ed's knowledge and experience are top-notch. He is an excellent instructor that gives interesting examples and is also realistic about ESC applications on worksites. Thanks for the great course". C.J., Vancouver, BC.

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UPCOMING EVENTS

Wednesday, June 3, 2015

Spring Mixer

Assiniboia Downs
Winnipeg, MB

Wednesday, August 12, 2015

Annual Golf Classic

Pine Ridge & Elmhurst Golf Courses
Winnipeg, MB

***Friday, November 20, 2015 (new date!)**

Awards Breakfast & AGM

RBC Convention Centre
Winnipeg, MB

***Saturday, November 21, 2015 (new date!)**

Chairman's Gala

RBC Convention Centre
Winnipeg, MB

February 7 - 10, 2016

WCR&HRC Annual Convention

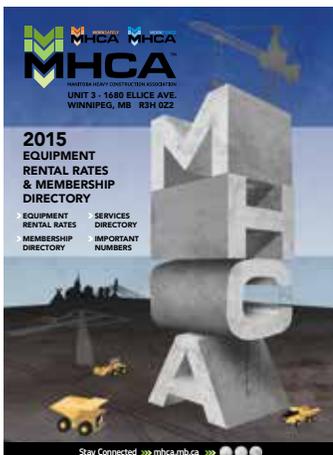
The Fairmont Kea Lani, Maui Resort
Wailea, Maui



First ever MHCA Equipment Rental Rates & Membership Directory cover contest winner is SMS Equipment!

This past year, the MHCA Equipment Rental Rates & Membership Directory Committee decided to host a cover art contest for the 2015 edition of the MHCA Equipment Rental Rates & Membership Directory. We are proud to announce that SMS Equipment was chosen as the 2015 MHCA Equipment Rental Rates & Membership Directory cover art contest winner!

The MHCA thanks all participants in the contest and encourages MHCA members to consider entering a piece into the 2016 MHCA Equipment Rental Rates & Membership Directory cover art contest. For more info, please see page 215 of the 2015 MHCA Equipment Rental Rates & Membership Directory, or visit the MHCA website: www.mhca.mb.ca/publications/annual-directory/



Members are invited to view the new cover art on the 2015 MHCA Equipment Rental Rates & Membership Directory, as the Directory has been mailed to all MHCA members in good standing.

Released annually in spring, the MHCA Equipment Rental Rates & Membership Directory is the exclusive Equipment Rental Rates Guide in Manitoba and its "yellow pages" list companies by areas of service. Public and private sector project owners extensively use the Directory to locate and contact needed suppliers of services, including contractors, materials, equipment, aggregates, oils, design, and engineering — to name a few.

Members and non-members interested in purchasing additional copies of the 2015 MHCA Equipment Rental Rates & Membership Directory should **contact:**
Brenda Perkins at 204.947.1379 or brenda@mhca.mb.ca



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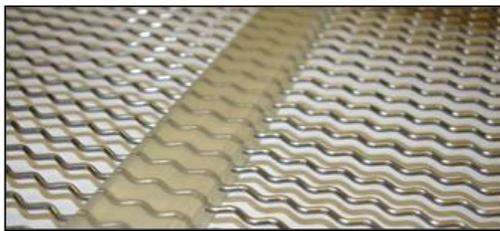
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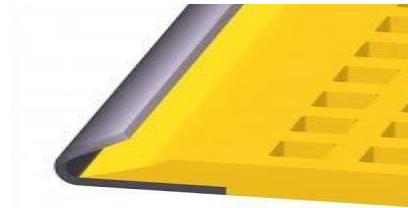
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Swimming without shorts in a world awash in liquidity

By Stuart Bergman, Deputy Chief Economist
Economist April 23, 2015



Six years ago, a world that teetered on the edge of the worst economic plunge since the Depression was arguably rescued by a wave of massive and unprecedentedly coordinated public stimulus measures.

Among other things, central bankers of the world opened the floodgates to a surge of liquidity that would help carry a panicking global economy to the shores of relative safety. One unintended side effect of QE saw investment cash flood out of safe assets and into a number of riskier ones.

This never-ending search for yield helped bid up the price of emerging market sovereign and commercial debt. Currency forecasters were forced to abandon their traditional models, or at least substantially up their 'speculation' components, in the face of a reinvigorated carry trade.

Global equity markets began their ascent to new peaks. And copper's 123% surge in 2009, viewed against a completely stagnant global economy, prompted calls to strip the red metal of its honorary doctorate in economics, so bestowed for its past ability to predict global growth cycles.

But if, as the saying goes, a rising tide raises all boats, then (as Warren Buffet likes to remind us) it's only when the tide goes out that we see who was swimming without shorts. The eventual net reduction in aggregate global liquidity means that there will, at some point, be less money available for everyone. And while there will be winners and losers, some losers will lose more than others.

In emerging markets, while capital inflows tumbled almost 20% last year, and another stressful year is expected this year, some did take advantage of the high tides to boost competitiveness, make labor markets more flexible and improve the efficiency of public institutions; a divergence highlighted by the effects of the taper tantrum.

So the real impact on emerging markets will be the return of risk differentiation within the emerging market class. While this is a normal process that markets have to endure every few years, the real concern is more around the absurd extreme of that lack of risk differentiation.

QE didn't simply encourage investors to explore traditional corporate and sovereign risk. Given the flood of money chasing somewhat limited assets, securing a decent return meant venturing further along the risk continuum. This prompted investors to embrace a host of higher risk assets, at increasingly declining returns – returns that may not be adequately compensating them for the risks assumed.

The consequences of these ultra-loose monetary policy distortions? At one point investors were offered less than 250bps for assuming Gabon sovereign risk over US Treasury risk. US junk bond issuances soared since 2009, and prices for high-yield corporate debt tested historical peaks. Last year, we had more than \$20 billion go into subprime auto asset backed securities. Subprime ABS. And once we ran out of places to stash our cash, we began betting on the weather. Investors snapped up \$8.1 billion of catastrophe bonds last year, most of which went to pension funds and other large institutional investors.

Even in Germany, a country not typically known for bubbly behavior, demand for investment properties has heated up, pushing the price of new-builds up more than 25% since July 2009.

However, in a world of negative interest rates, such probability-weighted expected loss may be a reasonable alternative to the certainty of costs charged on deposits. But, what happens when some of these recent entrants into the sovereign bond market struggle to service foreign currency debt, as local currencies depreciate? Could pension funds be in for a surprise the next time a major hurricane strikes a small island economy?

The bottom line? Perhaps the threat of the imminent economic plunge was so catastrophic back in 2009 that officials were forced to focus on that. But if, as some say, 2008/2009 was a function of the recession we didn't have in 2000/2001, then what would the bursting of some of these bubbles look like over the medium term?

The cash we pumped into the system this time around makes Greenspan look like a hawk. One can only hope that national regulators have learned more from the last 7 years than markets have.

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af40qy

NEW 2015 FELLING FT-50-3LP NON-TILT TAG

triaxle, 8'6" wide, c/w beavertail & spring assisted ramps, RTAC & SPIF compliant, **IN STOCK**



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NEW 2015 FELLING FT-80-3 OTR STEP DECK

triaxle, 53'x102", all steel, air ride, 60" spread, beavertail, spring assisted ramps, winch & track, RTAC & SPIF compliant,
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48'x102", tandem, front axle slide, steel frame, aluminum extrusion deck, one piece solid aluminum rub rail with stake pockets routed out, aluminum wheels, three tool boxes, one 8' dunnage rack, **\$31,000 USD**



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53', triaxle, 8'6" wide with aluminum pullouts to 12'6", air ride, 8' neck, 21' deck, 14' rear platform, beavertail, hydraulic winch, 60" spread, steel wheels, **\$32,000**



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Training Schedule

April

Train the Trainer
WHMIS 1/2 day AM
TDG 1/2 day PM
Committee/Representative Training 1/2 day AM
Flagperson 1/2 day PM
Traffic Control Coordinator

COR™ Leadership in Safety Excellence , **Melita, MB**
COR™ Principles of Health & Safety Management, **Melita, MB**
COR™ Auditor, **Melita, MB**

May

COR™ Leadership in Safety Excellence , **Winkler, MB**
COR™ Principles of Health & Safety Management, **Winkler, MB**
COR™ Auditor, **Winkler, MB**

COR™ Leadership in Safety Excellence, **Flin Flon, MB**
COR™ Principles of Health & Safety Management, **Flin Flon, MB**
COR™ Auditor, **Flin Flon, MB**

COR™ Leadership in Safety Excellence, **Russell, MB**
COR™ Principles of Health & Safety Management, **Russell, MB**
COR™ Auditor, **Russell, MB**

COR™ Leadership in Safety Excellence
COR™ Principles of Health & Safety Management
COR™ Auditor
Flagperson 1/2 day AM
Excavating & Trenching 1/2 day PM
Traffic Control Coordinator

COR™ Leadership in Safety Excellence, **Brandon, MB**
COR™ Principles of Health & Safety Management, **Brandon, MB**
COR™ Auditor, **Brandon, MB**

April 9 - 10 MHCA Office
April 13 MHCA Office
April 13 MHCA Office
April 14 MHCA Office
April 14 MHCA Office
April 15 - 16 MHCA Office

April 20 - 21 TBA
April 22 TBA
April 23 - 24 TBA

May 4 - 5 TBA
May 6 TBA
May 7 - 8 TBA

May 4 - 5 TBA
May 6 TBA
May 7 - 8 TBA

May 11 - 12 TBA
May 13 TBA
May 14 - 15 TBA

May 11 - 12 MHCA Office
May 13 MHCA Office
May 14 - 15 MHCA Office
May 19 MHCA Office
May 19 MHCA Office
May 20 - 21 MHCA Office

May 25 - 26 TBA
May 27 TBA
May 28 - 29 TBA



For the full calendar of upcoming training schedules, visit www.mhca.mb.ca/worksafely

[April 23, 2015 Manitoba Infrastructure & Transportation www.gov.mb.ca/tgs/contracts/tenders/index.html](http://www.gov.mb.ca/tgs/contracts/tenders/index.html)

**C.O. X0710 - SUPPLY AND DEPOSIT TRAFFIC GRAVEL CLASS "C" MODIFIED IN THE R.M. OF MONTCALM AND FRANKLIN;
SUPPLY AND HAUL WINTER SAND CLASS "A" MODIFIED IN THE R.M. OF FRANKLIN.**

Tender Availability: Currently available Tender Due: 12:00 Noon, April 27, 2015
Owner: Infrastructure and Transportation Phone: 204-346-6266

The work involves supplying and depositing an approximate total of 12,280.0 tonnes of Traffic Gravel Class "C" modified in the R.M. of Franklin.

C.O. X01711 - SUPPLY AND DEPOSIT TRAFFIC GRAVEL CLASS "C" MODIFIED IN THE R.M. OF RICHOT, DE SALABERRY AND MORRIS; SUPPLY AND HAUL WINTER SAND CLASS "A" MODIFIED IN THE R.M. OF MORRIS

Tender Availability: Currently available Tender Due: 12:00 Noon, April 28, 2015
Owner: Infrastructure and Transportation Phone: 204-346-6266

The work involves supplying and depositing an approximate total of 10,310.00 tonnes of Traffic Gravel Class "C" modified on Provincial Roads. The work involves supplying and hauling and approximate total of 1,650.0 tonnes of Winter Sand Class "A" modified in the R.M. of Morris.

TENDER NO. 6551 - MICRO SURFACING TREATMENT

Location: (Eastern Region-East), PTH 1, 12, 52, 59 and PR 667, Winnipeg-St. Anne-East Braintree-Falcon Lake-Grand Beach-Mitchell-St. Pierre Jolys-Lockport Area.

Tender Availability: Currently available Tender Due: 12:00 Noon, April 28, 2015
Owner: Infrastructure and Transportation Phone: 204-945-3637

The work involves construction of micro-surfacing treatment on various portions of roadway in Winnipeg, Ste. Anne, East Braintree, Falcon Lake, Grand Beach, Mitchell, St. Pierre Jolys and Lockport areas. The total amount of oil involved is estimated at 2650 tonnes of emulsified asphalt.

C.O. X02463 - STOCKPILING AGGREGATE FOR BITUMINOUS PAVEMENT CLASS "A" (MODIFIED)

Location: Inwood area Tender Availability: Currently available Tender Due: 12:00 Noon, April 29, 2015
Owner: Infrastructure and Transportation Phone: 204-239-3361

The work involves stockpiling aggregate for bituminous pavement Class "A" (Modified) in the Inwood area.

C.O. X01706 - SUPPLY, CRUSHING, LOADING, HAULING AND STOCKPILING SEAL COAT COVER CLASS "A"

Location: Rural Municipality of Franklin and Hanover Tender Availability: Currently available
Tender Due: 12:00 Noon, April 30, 2015 Owner: Infrastructure and Transportation Phone: 204-346-6266

The work involves supplying, crushing, loading, hauling and stockpiling an approximate total of 4600.0 tonnes of Seal Coat Cover Class "A"

[City of Winnipeg \(as of April 23, 2015\)](http://www.winnipeg.ca) www.winnipeg.ca Phone: 204-986-2491

**TENDER NO. 353-2015 -2015 REGIONAL STREETS PROGRAM - PORTAGE AVENUE WESTBOUND - MOORGATE STREET TO 2533
PORTAGE AVENUE - MILL AND FILL**

Tender Availability: Currently available Tender Due: 12:00 Noon, May 6, 2015
Owner: City of Winnipeg Phone: 204-986-2491

TENDER NO. 202-2015 - NAIRN AVENUE OVERPASS - CONCRETE GIRDER AND PIER REPAIRS

Tender Availability: Currently available Tender Due: 12:00 Noon, May 7, 2015
Owner: City of Winnipeg Phone: 204-986-2491

Manitoba Infrastructure & Transportation www.gov.mb.ca/tgs/contracts/tenders/index.html (as of April 23, 2015)

TENDER NO. 6540 - FERRY LANDING REPLACEMENT, SOUTH INDIAN LAKE

Closing: April 14, 2015

Minty's Moving Ltd.

Results:

\$8,936,600.00

TENDER NO. 6549 - DEPOSITING AND STOCKPILING TRAFFIC GRAVEL, MANITOU-SPERLING AREA

Closing: April 16, 2015

(M) Collet Gravel (COR™)

(M) Derksen Trucking (COR™)

Results:

\$1,107,790.00

\$1,274,800.00

TENDER NO. 6548 - BITUMINOUS PAVEMENT, PTH 10, 0.4 KM SOUTH OF PTH 20 TO 0.4 KM WEST OF LP ACCESS

Closing: April 16, 2015

(M) Russell Redi-Mix Concrete (COR™)

(M) Nelson River Construction Inc. (COR™)

(M) Strilkiwski Contracting Ltd. (COR™)

(M) Mulder Construction & Materials (COR™)

(M) Hugh Munro Construction (COR™)

(M) Borland Construction Inc. (COR™)

Results:

\$6,974,282.92

\$7,965,256.50

\$8,310,456.90

\$9,290,483.75

\$10,261,584.10

\$10,885,986.00

[City of Winnipeg \(as of April 23, 2015\)](#) www.winnipeg.ca

EVALUATED RESULTS

TENDER NO. 19-2015 - 2015 LOCAL STREETS PACKAGE - RAVENHILL ROAD, BIENVENUE STREET AND VARIOUS OTHER LOCATIONS

Closing: April 17, 2015

(M) Borland Construction Inc. (COR™)

(M) Bituminex Paving Ltd. (COR™)

(M) J C Paving Ltd. (COR™)

(M) Maple Leaf Construction Ltd. (COR™)

(M) Darco Enterprises Ltd. (COR™)

Results:

\$7,477,770.00

\$7,575,625.00

\$8,127,813.00

\$9,546,980.00

\$7,238,751.00

EVALUATED RESULTS

TENDER NO. 227-2015 - 2015 LOCAL STREET RENEWAL PROGRAM: BURNELL STREET, DOWNING STREET AND VARIOUS OTHER LOCATIONS

Closing: April 14, 2015

(M) Maple Leaf Construction Ltd. (COR™)

(M) Darco Enterprises Ltd. (COR™)

(M) Bituminex Paving Ltd. (COR™)

(M) Bayview Construction Ltd. (COR™)

(M) Borland Construction Inc. (COR™)

Results:

\$2,989,138.25

\$3,194,480.00

\$3,198,610.00

\$3,283,155.00

\$3,370,814.50



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