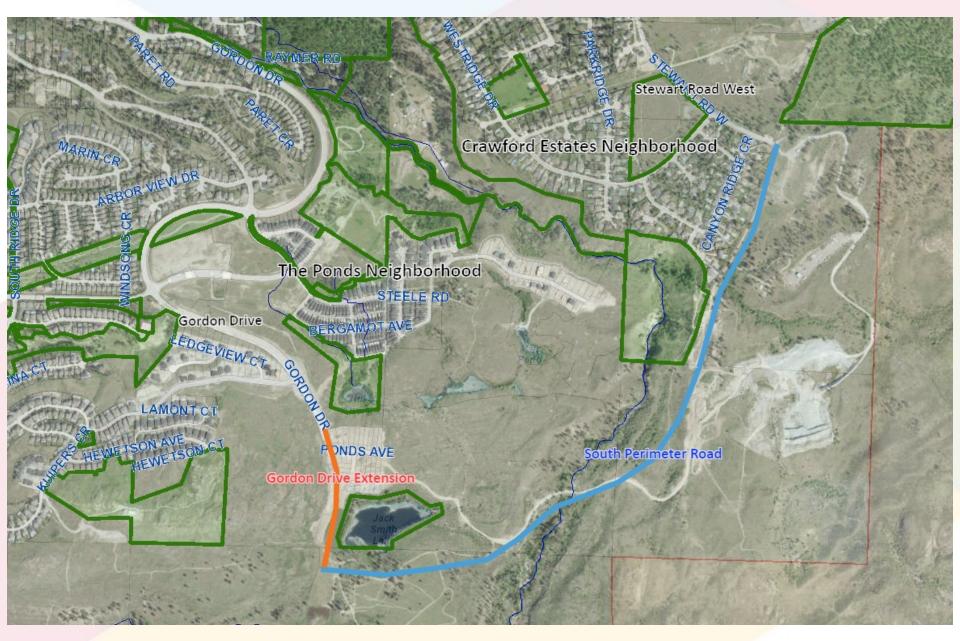
South Perimeter Road

Alternative Approval Process

Overview



Background

2014 Request by development community to advance

construction of South Perimeter Road.

October 2014 Council report advising staff to consider re-

prioritization of South Perimeter Road.

January 2015 Results of public engagement showing broad support

for re-prioritization.

February 2016 Council endorsement of Memorandum of

Understanding outlining funding of South Perimeter

Road.

January 2018 Execution of Definitive Agreement formalizing terms

of Memorandum of Understanding.

February 2018 Commencement of Alternative Approval Process

authorizing proposed funding.



Definitive Agreement Key Terms

- Conditions precedent
 - Agreement on finalized road design
 - Council approval of bylaw endorsing funding
- Project Cost & Financing:
 - Construction of South Perimeter Road <= \$7.6m
 - Construction of Gordon Drive Extension <= \$1.663m
 - Additional roadway components <=\$1.5m
 - Total maximum project cost: \$10.763m
 - One-time lump-sum payment of \$2.56m from DCC reserves
 - Payment of 80% of future DCC revenues collected
 - No interest payable by city
 - Repayment obligation limited to DCC revenues collected



Alternative Approval Process

- Required for liability's that are for more than 5 years
 - Anticipated project repayment: 5-7 years
- Approval of electors necessary to ratify agreement
 - 10% elector response threshold
- February 13, 2018 alternative approval start date
- March 16, 2018 alternative approval end date
- March 26, 2018 council report certifying AAP



Project Impacts

- Re-prioritization of Southwest Mission road projects
 - Construction of SPR ~10 years ahead of schedule
 - Deferment of various currently scheduled initiatives
- Third-party construction of major infrastructure project
 - \$9.263m project value
- No impact on taxation
 - Repayment via 80% of future DCC revenues
 - No taxation assist
 - No responsibility for cost overruns
 - No repayment commitments over & above DCC revenues

