

# Report to Council



**Date:** February 5, 2018  
**File:** 1880-06  
**To:** City Manager  
**From:** J. Säufferer, Manager, Real Estate Services  
**Subject:** 2017 Budget Adjustment - South Perimeter Road

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## **Recommendation:**

THAT Council receives for information, the report from the Manager, Real Estate Services dated February 5, 2018 regarding the budget amendment required for the legal fees associated with the preparation of a legal agreement formalizing the construction of South Perimeter Road by a third-party proponent;

AND THAT Council authorize the expenditures up to \$25,245.00 from the Development Cost Charge Sector B Roads Reserve for the legal fees incurred by the City;

AND FURTHER THAT the 2017 Financial Plan be amended to reflect the transfer of up to \$25,245.00 from the DCC Sector B Roads Reserve to South Perimeter Road project.

## **Purpose:**

To amend the 2017 Financial Plan by transferring funds from the Development Cost Charge ("DCC") Sector B Roads Reserve to the South Perimeter Road project as required to reflect legal fees relating to South Perimeter Road that were incurred in 2017.

## **Background:**

Further to the Memorandum of Understanding ("MOU") executed by Council on [February 16, 2015](#), City Staff and a third-party proponent have been working to finalize a definitive legal agreement that reflects the terms and conditions of the MOU as it relates to the construction and funding of South Perimeter Road. The proposed budget amendment is required to reflect legal fees incurred by the City in 2017 as part of the preparation of the definitive legal agreement.

**Financial/Budgetary Considerations:**

The following budget transfer is required, with funding sourced from the DCC Sector B Roads Reserve.

| <b>Capital Project</b>               | <b>2017<br/>Current<br/>Budget</b> | <b>Addition<br/>Required</b> |
|--------------------------------------|------------------------------------|------------------------------|
| South Perimeter Rd Project (331601R) | \$ 0                               | \$ 25,245.00                 |
| Total Transfer                       |                                    | \$ 25,245.00                 |

**Internal Circulation:**

Manager, Financial Planning

Manager, Infrastructure Engineering

**Considerations not applicable to this report:**

Personnel Implications:

Legal/Statutory Authority:

Legal/Statutory Procedural Requirements:

Existing Policy:

External Agency/Public Comments:

Communications Comments:

Alternate Recommendation:

**Submitted by:** J. Säufferer, Manager, Real Estate Services

**Approved for inclusion:** D. Edstrom, Director, Strategic Investments

cc: A. Newcombe, Infrastructure Divisional Director  
G. Davidson, Financial Services Divisional Director  
G. King, Financial Planning Manager  
J. Shaw, Infrastructure Engineering Manager