



Meeting 2018 April 09

COUNCIL REPORT

**FINANCIAL MANAGEMENT COMMITTEE**

*HIS WORSHIP, THE MAYOR  
AND COUNCILLORS*

**SUBJECT: BRENTWOOD PEDESTRIAN AND CYCLING LINKAGES CAPITAL RESERVE**

**RECOMMENDATION:**

1. THAT Council create a Brentwood Pedestrian and Cycling Linkages Capital Reserve.

**REPORT**

The Financial Management Committee, at its meeting held on 2018 March 14, received and adopted the attached report seeking Council approval to establish a Capital Reserve that will be used to fund the future construction of Brentwood pedestrian and cycling linkages.

Respectfully submitted,

Councillor D. Johnston  
Chair

Councillor C. Jordan  
Vice Chair

Copied to:	City Manager Director Finance Director Planning & Building
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Meeting 2018 Mar 14

## COMMITTEE REPORT

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**TO:** CHAIR AND MEMBERS  
FINANCIAL MANAGEMENT COMMITTEE

**DATE:** 2018 March 07

**FROM:** DIRECTOR FINANCE

**FILE:** 7300-01

**SUBJECT: BRENTWOOD PEDESTRIAN AND CYCLING LINKAGES CAPITAL RESERVE**

**PURPOSE:** To establish a Capital Reserve that will be used to fund the future construction of Brentwood pedestrian and cycling linkages.

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**RECOMMENDATION:**

1. **THAT** the Financial Management Committee recommend Council create a Brentwood Pedestrian and Cycling Linkages Capital Reserve.

**REPORT**

The Brentwood Town Centre Development Plan adopted by Council 1996 June 10, identified the need for the future construction of pedestrian and cycling linkages within the Brentwood area. Through the rezoning process, developers within the Brentwood area have been required to contribute towards funding these amenities. As at 2017 December 31, the City has received approximately \$2.9 million in developer contributions for this purpose.

It is proposed that the City establish an interest bearing Capital Reserve that will be used to fund the future construction of Brentwood pedestrian and cycling linkages within the Brentwood Town Centre. Developer contributions of approximately \$2.9 million will be transferred to this proposed Capital Reserve.

**RECOMMENDATION**

It is recommended that the Financial Management Committee recommend Council create a Brentwood Pedestrian and Cycling Linkages Capital Reserve.

A handwritten signature in black ink, appearing to read "Noreen Kassam".

Noreen Kassam, CPA, CGA  
DIRECTOR FINANCE

NK:DS /mlm

Copied to: City Manager  
Director Planning & Building