



FISCAL IMPACT STATEMENT NOTICE OF MOTION MM35.2

Financial Implications:

<input checked="" type="checkbox"/> Operating	
<input checked="" type="checkbox"/> Current year impacts: \$153,532 (revenue loss)	<input checked="" type="checkbox"/> Future year impacts: \$60,043/yr (revenue loss)
	<input type="checkbox"/> Following year <input checked="" type="checkbox"/> Future years
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved operating budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other
<input type="checkbox"/> Budget adjustments: \$_____ (net)	
<input type="checkbox"/> Impact on staffing levels: _____ (positions)	

<input type="checkbox"/> Capital	
<input type="checkbox"/> Current year impacts: \$_____ (net)	<input type="checkbox"/> Future year impacts: \$_____ (net)
	<input type="checkbox"/> Following year <input type="checkbox"/> Future years
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved capital budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Debt
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other
<input type="checkbox"/> Budget adjustments: \$_____ (net)	
<input type="checkbox"/> Operating Impact:	
<input type="checkbox"/> Program costs: \$_____ (net)	
<input type="checkbox"/> Debt service costs: \$_____ (net)	

Impacts/Other Comments:

- ☐ Service Level Impact: (Specify)
- ☐ Consistent with Council Strategic directions and fiscal priorities: (Specify)

Notices of Motion – MM35.2 – The retroactive cancellation and exemption of municipal taxes would result in a loss of revenue to the City of \$153,532 for the years 2003 to 2008, and \$60,043/year starting in 2009. A staff report seeking Council approval for property tax exemption on this property will be considered at the Government Management Committee May 12, 2009 meeting.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: April 30, 2009