Financial Implications:

**Operating**

- Current year impacts: $_________ (Net)
- Future year impacts: $450 million (Revenue)
  - Following year
  - Future years
- Funding sources (specify):
  - Accommodation within approved operating budget
  - New revenues
  - Reserve/Reserve Fund contributions
  - Third party funding
  - Tax rate impact
  - Other
- Budget adjustments: $_________ (net)
- Impact on staffing levels: ________ (positions)

**Capital**

- Current year impacts: $_________ (net)
- Future year impacts: $_________ (net)
  - Following year
  - Future years
- Funding sources (specify):
  - Accommodation within approved capital budget
  - New revenues
  - Reserve/Reserve Fund contributions
  - Third party funding
  - Debt
  - Other
- Budget adjustments: $_________ (net)
- Operating Impact:
  - Program costs: $_________ (net)
  - Debt service costs: $_________ (net)

**Impacts/Other Comments:**

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

Notices of Motion – (M24.10) – If the Province of Ontario agrees to transfer the equivalent of 1% of the 8% PST, the City would collect $450 million in revenue.

Submitted by:  
Deputy City Manager & Chief Financial Officer

Date: September 23, 2008