



**FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM(36.4)**

Financial Implications:

Operating

Current year impacts: \$ _____ Future year impacts: \$ _____

Following year

Future years

Funding sources (specify):

Accommodation within approved operating budget Third party funding

New revenues Tax rate impact

Reserve/Reserve Fund contributions 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 Third party funding

New revenues Debt

Reserve/Reserve Fund contributions 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)

Notice of Motion – MM(36.4) – Financial impact will be minimal and is due to forgone interest revenue from deferring the Development Charge payments over a 36 month period. The actual financial impact will be based on the terms of the installment payments as negotiated by the Deputy City Manager and Chief Financial Officer, the applicable rate of return and the actual development charge payable based on the Gross Floor Area of the project.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: May 26, 2009