



FISCAL IMPACT STATEMENT NOTICE OF MOTION MM52.11

Financial Implications:

<input type="checkbox"/> Operating	
<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 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 checked="" type="checkbox"/> Capital	
<input checked="" type="checkbox"/> Current year impacts: <u>apprx.\$1.0M</u>	<input type="checkbox"/> Future year impacts: \$_____ (debt)
	<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 checked="" 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: \$_____ (debt)	
<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):

Notice of Motion – MM52.11 - Reopening of Item TE33.3 – Reopening of this item will require City to secure the release of all easements and right-of-way interests of other parties over the existing north-south private laneway and to upgrade the City owned east-west laneway. All efforts will be made to negotiate easement and right-of-way interest releases at no additional cost to the City and to recover the laneway upgrade costs from future developers' contributions. Should future negotiations be unsuccessful, the City would incur additional costs for acquisition of easements and right-of-way interest releases estimated at \$900,000 and upfront costs of up to \$100,000 required for upgrade of the City owned laneway. There is no appropriate funding source for acquisition of release of easements and upgrades to the City owned laneway on behalf of a developer.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: August 26, 2010