

FISCAL IMPACT STATEMENT NOTICE OF MOTION MM50.35

Financial Implications:

□ Operating	
☐ Current year impacts: \$4,000,000 (gross) ☐ Future year impacts: \$ (net)	
\$ <u>0 (ne</u> t)	
□ Funding sources (specify):	
 ☐ Accommodation within approved operating budget ☐ New revenues ☐ Third party funding ☐ Tax rate impact ☐ Reserve/Reserve Fund contributions (XR1402 -See below) ☐ Other 	
Budget adjustments: \$4,000,000 (gross) & \$0 (net)	
☐ Impact on staffing levels: (positions)	
☐ Capital	
☐ Current year impacts: \$ (gross) ☐ Future year impacts: \$0 (debt)	
\$ <u>(debt)</u> Following year Future years	
☐ Funding sources (specify):	
 ☐ Accommodation within approved capital budget ☐ New revenues ☐ Reserve/Reserve Fund contributions ☐ Other 	
☐ Budget adjustments: \$ (debt)	
☐ Operating Impact:	
Program costs: \$ (net) Debt service costs: \$ (net)	
Impacts/Other Comments:	
Service Level Impact (specify):	
Increased funds of \$4,000,000 (\$1,000,000 per District) to improve the road surface conditions at the locations of the prioritized deficiencies, and would be within the capacity of the Division to deliver through existing contract items identified in Utility Cut Repair and General Maintenance contracts.	
Consistent with Council Strategic directions and fiscal priorities (specify):	
Notice of Motion – MM50.35 – "Potholepalooza" - Additional 2014 Funding to Address Road Deficiencies	

This motion will increase Transportation Service's 2014 Operating Budget by \$4,000,000 gross, \$0 net, fully funded by Reserve XR1402 - Road and Sidewalk Repair, Maintenance and Road Reconstruction to address road maintenance issues. This additional funding (\$1 million per Community Council area/district) would augment the Division's existing maintenance budget for road defects.

This is a one-time solution to address 2014 road deficiencies. Staff will review whether a higher level of funding is required on a permanent basis in time for the 2015 budget process.

Submitted by:	
	Deputy City Manager and Chief Financial Office

Date: April 2, 2014