Financial Implications:

**Operating**

- Current year impacts: $0 (gross)
- Future year impacts: $6,000,000 (net)

If not adopted or deferred

- 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: $0 (net)
  - Impact on staffing levels: 0 (positions)

**Capital**

- Current year impacts: $0 (gross)
- Future year impacts: $0 (debt)

If not adopted or deferred

- 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: $0 (debt)
  - Operating Impact:
    - Program costs: $0 (net)
    - Debt service costs: $0 (net)

Impacts/Other Comments:

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

Notice of Motion – MM55.75 – If the Item is not adopted or it is deferred, by City Council a significant delay will occur in the construction and operation of the McNicoll Bus Garage. The financial implications resulting from the delay will escalate project costs each year because a temporary facility would be required to house an additional 400 buses. It is estimated that there will be cost escalations of $13,000,000 per year.

Submitted by:
Deputy City Manager and Chief Financial Officer

Date: August 26, 2014