



**REVISED FISCAL IMPACT STATEMENT  
NOTICE OF MOTION MM55.75**

**Financial Implications:**

**Operating**

Current year impacts: \$ 0 (gross)       Future year impacts: \$ 6,000,000 (net)  
\$ 0 (net)      **If not adopted or deferred**

Following year  
 Future years

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

Budget adjustments: \$0 (net)

Impact on staffing levels: 0 (positions)

**Capital**

Current year impacts: \$0 (gross)       Future year impacts: \$ 0 (debt)  
\$ 0 (debt)      **If not adopted or deferred**

Following year  
 Future years

Funding sources (specify):

<input type="checkbox"/> Accommodation within approved capital budget	<input 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

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