



**FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM[8.4]**

Financial Implications:

Operating

Current year impacts: \$_____ (gross) Future year impacts: \$_____ (net)
 \$ _____ (net) 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: \$_____ (net)

Impact on staffing levels: _____ (positions)

Capital

Current year impacts: **See Comments (gross)** Future year impacts: \$0_____ (debt)
 See Comments (debt) Following year
 Future years

Funding sources (specify):

<input checked="" 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: \$_____ (debt)

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 – MM8.4 –

The Charles Caccia Park CSO Storage Tank project has a total contract value of \$7.7 million. The equivalent of approx. \$2.5 million of work has been completed.

If Council approves the termination of the existing contract and hires another contractor to complete the work, financial impacts would need to be determined based on the following factors:

- Increased cost to award the completion of the project today (\$2016) vs. the original award (\$2013);
- Additional costs to accelerate the completion of the new contract (costs TBD);
- Project cost duplication including: preparation of revised drawing and new contract tender package, contractor mobilization/demobilization, material restocking fees, etc. Cost – TBD.
- Potential costs associated with the termination of the existing tender (legal costs, loss of profit, etc.) Cost – TBD;
- Risks associated with warranty of work as the new contractor will not warranty previous work completed.

Submitted by: _____
 Deputy City Manager & Chief Financial Officer

Date: July 8, 2015