Financial Implications:

<table>
<thead>
<tr>
<th>Operating</th>
<th>Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Current year impacts: $       (gross)₀</td>
<td>☐ Current year impacts: $(0.190) million (gross)₀</td>
</tr>
<tr>
<td>$          (net)₀</td>
<td>☐ Future year impacts: $0               (debt)₀</td>
</tr>
<tr>
<td>☐ Following year</td>
<td>☐ Future year impacts: $0               (debt)₀</td>
</tr>
<tr>
<td>☐ Future years</td>
<td>☐ Future years</td>
</tr>
</tbody>
</table>

☐ Funding sources (specify):
- Accommodation within approved operating budget
- New revenues
- Reserve/Reserve Fund contributions
- Third party funding
- Tax rate impact
- Other

☐ Funding sources (specify):
- Accommodation within approved capital budget
- New revenues
- Reserve/Reserve Fund contributions
- Third party funding
- Debt
- Other

☐ Budget adjustments: $       (net)₀

☐ Budget adjustments: $       (debt)₀

☐ Program costs: $       (net)₀

☐ Debt service costs: $       (net)₀

Impacts/Other Comments:

☐ Service Level Impact (specify):

☐ Consistent with Council Strategic directions and fiscal priorities (specify):

Notice of Motion – MM [20.60] – Development Charge exemption will result in a reduction of approximately $0.190 million in Development Charge revenues, at current rates, facilitating the conveyance of new library space to the City at nominal additional cost.

Exemptions have been used in similar circumstances in the past.

The exact amount will be determined on the date of building permit issuance as per development application rate that day.

Submitted by:

Deputy City Manager & Chief Financial Officer

Date: 13. July 2016