



FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM[20.60 ]

Financial Implications:

Operating
Current year impacts: \$ (gross) Future year impacts: \$ (net)
Funding sources (specify):
Accommodation within approved operating budget Third party funding
New revenues Tax rate impact
Reserve/Reserve Fund contributions Other
Budget adjustments: \$ (net)
Impact on staffing levels: (positions)

Capital
Current year impacts: \$ (0.190) million (gross) Future year impacts: \$0 (debt)
Funding sources (specify):
Accommodation within approved capital budget Third party funding
New revenues Debt
Reserve/Reserve Fund contributions 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 – 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