FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.104

Financial Implications:

☒ Operating
☒ Current year impacts: $155,279 (revenue loss)
☐ Future year impacts: $____(net)
☐ Following year
☐ Future year(s)

☐ Funding sources (specify):
☐ Accommodations within approved operating budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third Party funding
☐ Tax rate impact
☐ Other:__________.

☐ Budget adjustments: $____ (net)
☐ Impact on staffing levels: ______(positions)

☐ Capital
☐ Current year impacts: $____(gross)
$____(debt)
☐ Future year impacts: $____(debt)
☐ Following year
☐ Future year(s)

☐ Funding sources (specify):
☐ Accommodations within approved capital budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third Party funding
☐ Tax rate impact
☐ 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 – MM44.104

The motion authorizes four affordable rental housing units at Bill McMurray Residence to be exempt from the payment of development charges, planning and park dedication fees, and building permits.

Exempting these units is estimated to result in a revenue loss to the City of $155,279.

Submitted by: __________________________ Date: July 25, 2018

Interim Chief Financial Officer