

FISCAL IMPACT STATEMENT

Motion Without Notice: MM5.29

☐ Operating		Total Operating Impact: \$____(gross) \$____(net)							
		2019		2020		2021		2022	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:									

☐ Funding sources:

 ☐ Accommodation within approved budget ☐ Third party funding

 ☐ Reserve / reserve fund: _____ ☐ Other: _____

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

☐ Capital		Total Capital Impact: \$____(gross) \$____(debt)							
		2019		2020		2021		2022	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:									

☐ Funding sources:

 ☐ Accommodation within approved budget ☐ Third party funding

 ☐ Reserve / reserve fund: _____ ☐ Other: _____

☐ Operating Impact:

 ☐ Program costs: \$____ (net)

 ☐ Debt service costs: \$____ (net)

 ☐ Budget adjustments: \$____ (debt)

☐ Service Level Impacts: _____

Comments:

It is recommended that Council authorize a deferral agreement to defer payment of development charges and submit a letter of credit for the full amount until such a time that Council has revisited its policy.

The financial impact of exempting the one unit from development charges would be a DC revenue loss of \$60,739 based on the rates currently in effect.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: March 28, 2019