

Financial Impact Study

Purpose:

The purpose of a Financial Impact Study is to evaluate the growth-related financial impact of proposed development, including impacts to the City's capital and operating budgets triggered by the proposed development. It is also used to estimate the cost and timing of local municipal capital infrastructure required to service the new development.

A Financial Impact Study ensures that the proposed new development is consistent with and supported by, the necessary local municipal infrastructure, and that it is not premature. Where required, a Financial Impact Study should include:

1. The projected incremental assessment, together with the estimated tax and non-tax revenues that would be generated;
 2. The projected incremental local municipal operating costs;
 3. The expected marginal net revenue or deficit; and
 4. A projection of each of the planned phases of development, if applicable, for both operating and capital components to show that the approvals being requested are in the public interest and not premature pursuant to the Planning Act.
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Qualifications:

The Financial Impact Study should be prepared by a qualified municipal financial consultant, to the satisfaction of the City.
