



FISCAL IMPACT STATEMENT NOTICE OF MOTION MM49.2

Financial Implications:

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|---|
| <input checked="" type="checkbox"/> Operating |
| <input type="checkbox"/> Current year impacts: \$ <u>114,000</u> (net) |
| <input type="checkbox"/> Future year impacts: \$ <u>114,000</u> (net) |
| <input type="checkbox"/> Following year |
| <input checked="" type="checkbox"/> Future years |
| <input checked="" type="checkbox"/> Funding sources (specify): |
| <input type="checkbox"/> Accommodation within approved operating budget |
| <input type="checkbox"/> New revenues |
| <input type="checkbox"/> Reserve/Reserve Fund contributions |
| <input type="checkbox"/> Third party funding |
| <input checked="" type="checkbox"/> Tax rate impact |
| <input type="checkbox"/> Other |
| <input type="checkbox"/> Budget adjustments: \$ _____ (net) |
| <input type="checkbox"/> Impact on staffing levels: _____ (positions) |

| |
|---|
| <input type="checkbox"/> Capital |
| <input type="checkbox"/> Current year impacts: \$ _____ (debt) |
| <input type="checkbox"/> Future year impacts: \$ _____ (debt) |
| <input type="checkbox"/> Following year |
| <input type="checkbox"/> Future years |
| <input type="checkbox"/> Funding sources (specify): |
| <input type="checkbox"/> Accommodation within approved capital budget |
| <input type="checkbox"/> New revenues |
| <input type="checkbox"/> Reserve/Reserve Fund contributions |
| <input type="checkbox"/> Third party funding |
| <input type="checkbox"/> Debt |
| <input type="checkbox"/> Other |
| <input type="checkbox"/> Budget adjustments: \$ _____ (debt) |
| <input type="checkbox"/> Operating Impact: |
| <input type="checkbox"/> Program costs: \$ _____ (net) |
| <input type="checkbox"/> Debt service costs: \$ _____ (net) |

Impacts/Other Comments:

- Service Level Impact (specify):
- Consistent with Council Strategic directions and fiscal priorities (specify):

Notice of Motion – MM49.2 – Based on last year actual expenditures, costs/fees to be waived as a result of approval of this motion will amount to approx. \$114,000 in 2010 and future years. The approved 2010 impact would have to be absorbed within PF&R's 2010 Operating Budget, however additional funding will be requested for future years. In addition to the waived costs/fees, Caribana Festival Management Committee owes PF&R \$32,358 in outstanding charges since 2000. Other City Programs also contribute to the Caribana Festival. In 2009, CPIP provided \$484,500 to Caribana for general operation. Solid Waste Management and Transportation Services provide in-kind services during the Festival.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: May 12, 2010