TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM8.4

Financial Implications:

☐ **Operating**

☐ Current year impacts: $_____ (net)

☐ Future year impacts: $_____ (net)

☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation 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: $118,000 gross
$0 debt

☐ Future year impacts: $_____ (debt)

☐ Following year
☐ Future years

☒ Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☒ Cash in lieu of parkland payment
☒ Other (Section 37)

☐ Budget adjustments: $118,000 gross
$0 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 – MM8.4 – Authority is being sought to amend the 2011 Capital Budget for PF&R, approved by Council on February 23 and 24, 2011 to increase the capital project known as Joel Weeks/ Don Mount Park – Ward 30 by $118,000 to be funded from an alternate rate parkland dedication, cash in lieu of parkland payment in the amount of $48,000 and a Section 37 agreement in the amount of $70,000, both generated from the development at 90 – 100 Broadview Avenue in Ward 30. Cash in lieu funds have been deposited into Account# 220419 and the Section 37 funds have been deposited into Order Account #3700345.

Submitted by:

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Deputy City Manager and Chief Financial Officer

Date: May 17, 2011