

FISCAL IMPACT STATEMENT NOTICE OF MOTION MM19.2

Financial Implications:

	Ор	erating
		Current year impacts: \$ (gross)
		\$ <u>(n</u> et) Following year
		Funding sources (specify):
		 Accommodation within approved operating budget New revenues Reserve/Reserve Fund contributions Other
		Budget adjustments: \$ (net)
		Impact on staffing levels: (positions)
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		Current year impacts: \$545,000 (gross)
		\$0(debt)
		Future years
	\boxtimes	Funding sources (specify):
		 Accommodation within approved capital budget New revenues Reserve/Reserve Fund contributions Other
	\boxtimes	Budget adjustments: \$ <u>545,000</u> (gross)
		<u>\$0 (net)</u>
		Operating Impact:
		Program costs: \$ (net) Debt service costs: \$ (net)
Impacts/Other Comments:		
	S	Service Level Impact (specify):
	C	Consistent with Council Strategic directions and fiscal priorities (specify):
No	tice	of Motion – MM 19.2 – Authority is being sought to amend the 2011 Parks, Forestry and
Recreation Capital Budget to close two capital projects: Ashbridge's Park Sports Field Lighting project with cash flow of \$0.491 million 2011 and \$0.045 million in 2013 and HST Ashbridges Bay. Sports Field		

Recreation Capital Budget to close two capital projects: *Ashbridge's Park Sports Field Lighting* project with cash flow of \$0.491 million 2011 and \$0.045 million in 2013 and *HST Ashbridges Bay – Sports Field Lighting* project with cash flow of \$0.009 million in 2011 with funds returning to respective reserve funds (XR2114, XR2028 and XR2005). The 2012 Parks, Forestry and Recreation Capital Budget will be amended to create a new project called the *Ashbridge's Park Skate Park, Phase 2* in the amount of \$0.545 million. PF&R will resubmit the sports field lighting project in a future capital budget when timing of the field's construction can be determined. If there is no reserve funding secured for this project when resubmitted by PF&R, there will be a debt impact on future years.

Submitted by:

Deputy City Manager and Chief Financial Officer