FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM51.2

Financial Implications:

☐ Operating
☐ Current year impacts: $_________ (net)  ☐ Future year impacts: $_________ (net)
☐ Following year
☐ Future years

☐ Funding sources (specify):
☐ Accommodation within approved operating budget  ☐ Third party funding
☐ New revenues  ☐ Tax rate impact
☐ Reserve/Reserve Fund contributions  ☐ Other
☐ Budget adjustments: $_________ (net)
☐ Impact on staffing levels: ___________ (positions)

☒ Capital
☒ Current year impacts: $225,000 (gross)  ☒ Future year impacts: $300,000 (gross)
$0 (debt)  $0 (debt)
☒ Following year
☐ Future years

☒ Funding sources (specify):
☐ Accommodation within approved capital budget  ☐ Third party funding
☐ New revenues  ☐ Debt
☐ Reserve/Reserve Fund contributions  ☐ Other (donations)
☒ Budget adjustments: $525,000 (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 – MM51.2 – Approval of this motion would amend the Council Approved 2010 Capital Budget for Parks, Forestry and Recreation to create a new sub-project known as Leaside Memorial Gardens Expansion Design with project cost of $525,000 and cash flow of $225,000 in 2010 and $300,000 in 2011, conditional on the receipt of the donation of $525,000 from the East York Foundation. The donation will provide funding to proceed with a Request for Proposal process to hire an architect to begin the schematic and detailed design on a second ice pad proposed at Leaside Memorial Gardens.

Submitted by: 
Deputy City Manager and Chief Financial Officer

Date: July 7, 2010