TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM25.6

Financial Implications:

☐ **Operating**

☐ Current year impacts: $_____ (gross) ☐ Future year impacts: $_____ (net)

$ _____(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: $0_____ (gross) ☐ Future year impacts: $0_____ (debt)

$0_____(debt) ☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Debt
☐ Other

☐ Budget adjustments: $_____ (debt)

☒ Operating Impact:

☒ Program costs: $3,000_____ (net)
☐ Debt service costs: $_____ (net)

Impacts/Other Comments:

☐ Service Level Impact (specify):

☐ Consistent with Council Strategic directions and fiscal priorities (specify):

Notice of Motion – MM25.6 – Construction of the Northcliffe Parkette on Toronto Catholic District School Board land at a cost of $500,000 would be funded by debt from the City Planning's 2012 Capital Budget. $360,000 must be fully spent in 2012 since it was originally approved in the 2011 Capital Budget and was carried forward into the 2012. Funding of $140,000 is from the 2012 Capital Budget. Construction is set to start in the Fall with expected completion by year end 2012. The estimated operating impacts of constructing the parkette are $3,000 per year.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: July 12, 2012