### FISCAL IMPACT STATEMENT
### NOTICE OF MOTION MM25.10

**Financial Implications:**

<table>
<thead>
<tr>
<th>Operating</th>
<th></th>
<th>Capital</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>□ Current year impacts: $_________ (gross)</td>
<td>□ Future year impacts: $_________ (net)</td>
<td>□ Current year impacts: $510,000 (gross)</td>
<td>□ Future year impacts: $0_________ (debt)</td>
</tr>
<tr>
<td>$_________ (net)</td>
<td>□ Following year</td>
<td>$0_________ (debt)</td>
<td>□ Following year</td>
</tr>
<tr>
<td>□ Future years</td>
<td></td>
<td>□ Future years</td>
<td></td>
</tr>
</tbody>
</table>

□ 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)

□ Accommodation within approved capital budget

- New revenues
- Reserve/Reserve Fund contributions
- Third party funding
- Debt
- Other

□ Budget adjustments: $_________ (debt)

□ Operating Impact:

- Program costs: $38,250 (net)
- Debt service costs: $_________ (net)

**Impacts/Other Comments:**

□ Service Level Impact (specify):

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

Notice of Motion – MM25.10 – The 2012 Parks, Forestry and Recreation Capital Budget would be amended to increase the capital project “Allan Gardens Playground Development” by $510,000 to $910,000.

The $510,000 is to be cash flowed in 2013 with $344,759.70 funded from a Section 42 alternative parkland dedication from 568 Jarvis Street (account XR2213-4200180), and $165,240.30 from a Section 42 alternative parkland dedication from 77 Charles Street West (account XR2213-4200093) to supplement the current funding.

The funds have been received. Construction start is anticipated in late 2012 with completion by August 2013. The operating impacts of capital are estimated at $38,250 per year.

Submitted by:

Deputy City Manager and Chief Financial Officer

Date: July 12, 2012