



FISCAL IMPACT STATEMENT NOTICE OF MOTION MM25.7

Financial Implications:

| | |
|--|--|
| <input checked="" type="checkbox"/> Operating | |
| <input type="checkbox"/> Current year impacts: \$_____ (gross) \$ _____ (net) | <input checked="" type="checkbox"/> Future year impacts: \$9,000 (net) <input type="checkbox"/> Following year <input type="checkbox"/> Future years |
| <input checked="" type="checkbox"/> Funding sources (specify): | |
| <input type="checkbox"/> Accommodation within approved operating budget | <input type="checkbox"/> Third party funding |
| <input type="checkbox"/> New revenues | <input checked="" type="checkbox"/> Tax rate impact |
| <input type="checkbox"/> Reserve/Reserve Fund contributions | <input type="checkbox"/> Other |
| <input type="checkbox"/> Budget adjustments: \$_____ (net) | |
| <input type="checkbox"/> Impact on staffing levels: _____ (positions) | |

| | |
|--|---|
| <input type="checkbox"/> Capital | |
| <input type="checkbox"/> Current year impacts: \$0_____ (gross) \$0_____ (debt) | <input type="checkbox"/> Future year impacts: \$0_____ (debt) <input type="checkbox"/> Following year <input type="checkbox"/> Future years |
| <input type="checkbox"/> Funding sources (specify): | |
| <input type="checkbox"/> Accommodation within approved capital budget | <input type="checkbox"/> Third party funding |
| <input type="checkbox"/> New revenues | <input type="checkbox"/> Debt |
| <input type="checkbox"/> Reserve/Reserve Fund contributions | <input type="checkbox"/> Other |
| <input type="checkbox"/> Budget adjustments: \$_____ (debt) | |
| <input type="checkbox"/> Operating Impact: | |
| <input type="checkbox"/> Program costs: \$_____ (net) | |
| <input type="checkbox"/> Debt service costs: \$_____ (net) | |

Impacts/Other Comments:

- ☐ Service Level Impact (specify):
- ☐ Consistent with Council Strategic directions and fiscal priorities (specify):

Notice of Motion – **MM25.7** – Authority is being sought to direct the City Manager, the Director, Real Estate Services, in consultation with the General Manager of Parks, Forestry and Recreation, the Toronto Parking Authority and the Ward Councillor, to negotiate with Infrastructure Ontario and the Ontario Government and report back to the October 18, 2012 meeting of Government Management Committee on the results of the negotiations to acquire 11 Wellesley Street West for parkland purposes.

The cost to acquire the land is subject to negotiation. The funding source for the purchase of the land has not been identified.

Parks, Forestry and Recreation estimate the potential annual cost of maintaining a 2.1 acre of general parkland at \$9,000.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: July 11, 2012