FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM25.22

Financial Implications:

Operating

- Current year impacts: $_________ (gross) $_________ (net)
- Future year impacts: $_________ (net)
- Following year $_________ (net)
- 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: $200,000 (gross) $0 (debt)
- Future year impacts: $0 (debt)
- Following year $0 (debt)
- 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: $15,000 (net)
    - Debt service costs: $_________ (net)

Impacts/Other Comments:

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

Notice of Motion – MM25.22 – The 2012 Parks, Forestry and Recreation Capital Budget would be amended to increase the capital project “Margaret Fairley Parkette Improvements” by $200,000 to $400,000 with $122,900 funded from a Section 42 alternative parkland dedication from 371, 373-377 and 379 King Street West (account XR2213-4200012), and $77,100 from a Section 42 alternative parkland dedication from 430 King Street West (account XR2213-4200052), to supplement the current funding. Funds have been received. Construction is expected to start in September 2012 with completion by December 2012. The operating impacts of capital are estimated at $15,000 per year.

Submitted by: Deputy City Manager and Chief Financial Officer

Date: July 12, 2012