TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM33.7

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: $33,620____ (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: $_____ (net)
☐ Debt service costs: $_____ (net)

Impacts/Other Comments:

☐ Service Level Impact (specify):

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

Notice of Motion – MM 33.7 – The 2013 Parks, Forestry and Recreation Capital Budget will be amended to increase the capital project cost of "Wychwood Shade Structure (CPR117-42-07)" by $33,620 to a total of $93,620 funded from a Section 42 Agreement for 320 Tweedsmuir Avenue (Phase 2), account XR2213-4200159 in the amount of $29,206; and from additional donations raised from the Shade the Barns campaign in the amount of $4,414. The funds have been received and are required to supplement the existing Council-approved funding in order to complete the scope of work and meet community expectations. Completion is expected for May 31, 2013. There are no additional operating impacts of capital beyond what is included in the 2013 Operating Budget.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: May 7, 2013