TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM39.8

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: $55,009____ (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 39.8 – The 2013 Parks, Forestry and Recreation Capital Budget will be amended to increase the capital project cost of "Queensland Park (CPR117-43-14)" by $55,009 to a total of $345,009 funded from Live Green Grants of $40,264 and donations of $14,745 raised by Lush Fresh Hand-Made Cosmetics (secured and available). The funds have been received and are required to supplement the existing Council-approved funding in order to award the project. Completion is expected by early summer 2014. 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: October 8, 2013