FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM41.5

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)

X Capital

☐ Current year impacts: $0_____ (gross) **X** Future year impacts: **$815,000** (gross)

$0_____(debt) ☐ Following year
☐ Future years

X Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Debt
X Other – **Section 37 XR3026-3700505**

X Budget adjustments: **$815,000 gross, no 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 – MM41.5 – The City Planning 2013 Capital Budget is being amended to include a future year cash flow commitment of $815,000 in 2014, funded by the Section 37 288A, 290 Adelaide Street West (Source Account: XR3026-3700505). Funds in the amount of $1.750 million are already included in the 2013 Capital Budget for City Planning. The amendment of $0.815 million will increase the project cost from $1.750 million to $2.565 million. The funds are required to fund the outstanding balance for the consultant team to carry out the detailed design and the preparation of construction drawings for the John Street corridor between Front Street West and Stephanie Street. The cost of the construction, future phasing plans, and future potential operating impacts will be determined through the design process.

Planning has confirmed that both the account quoted and the intended use of the funds are correct.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: November 14, 2013