TORONTO

FISCAL IMPACT STATEMENT
MOTION WITHOUT NOTICE MM 51.49

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: $45,000____ (gross) ☐ Future year impacts: $0_____ (debt)

$ _____(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):

Motion without Notice – MM – The Parks, Forestry and Recreation Capital Budget will increase the project known as "McCormick Park Playground – S42" (CPR117-44-64) by $45,000 to a total of $195,000 to complete park improvements and playground improvements at McCormick Park. The funds are received and required to supplement the existing Council-approved funding to complete the project by summer 2014. There are no additional operating impacts of capital beyond what is included in the 2014 Operating Budget.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: May 7, 2014