TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM55.6

Financial Implications:

☒ **Operating**

☒ Current year impacts: $ 62,779 (gross) ☒ Future year impacts: $ 8,000 (net)

$ 0 (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 – Sections 37 & 42

Source Account: XR3026-3700024 ($2,861)
XR2213 ($59,918)

☐ Budget adjustments: $_____ (net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts: $0 (gross) ☐ Future year impacts: $_____ (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: $0 (net)
☐ Debt service costs: $_____ (net)

Impacts/Other Comments:

☐ Service Level Impact (specify):

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

Notice of Motion – MM55.6 – The 2014 Parks, Forestry & Recreation Operating Budget will increase by $62,778 gross and $0 net fully funded by Section 37 benefits for improvements to Amesbury Park Splash Pad and Rustic Park playground replacement.

The funds are being used for the intended purpose and have been secured. The estimated operating impact for Rustic Park playground replacement is $8,000 and will be submitted as part of the 2016 Operating Budget.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: August 26, 2014