TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM55.84

Financial Implications:

☒ **Operating**

☒ Current year impacts: $ 50,000 (gross) ☐ Future year impacts: $_____ (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 – Section 42
Source Account XR2213-4200471

☐ Budget adjustments: $_____ (net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts: $_____(gross) ☐ Future year impacts: $_____ (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):

Notice of Motion – MM55.84 – The 2014 Parks, Forestry and Recreation Operating Budget will increase by $50,000 gross, $0 net, fully funded by a Section 42 Alternate Rate Cash-in-lieu (CIL) for the construction of bike tracks and seating in Sunnyside Bike Skills Park.

The funds are being used for the intended purpose and have been secured with no additional operating impact in 2014, the new bike skills will require $26,000 for maintenance costs and will be required in the 2015 Operating Budget submission.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: August 26, 2014