

**FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM 17.17**

Financial Implications:

Operating

Current year impacts: \$ _____ (gross) Future year impacts: \$ _____ (net)
\$ _____ (net) Following year
 Future years

Funding sources (specify):

Accommodation within approved operating budget Third party funding
 New revenues Tax rate impact
 Reserve/Reserve Fund contributions Other

Budget adjustments: \$ _____ (net)

Impact on staffing levels: _____ (positions)

Capital

Current year impacts: \$80,000 (gross) Future year impacts: \$0 (debt)
\$0 (debt) Following year
 Future years

Funding sources (specify):

Accommodation within approved capital budget Third party funding
 New revenues Debt
 Reserve/Reserve Fund contributions 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 – MM 17.17 – Additional funding of \$80,000 is needed complete the Brunswick-College Parkette project, increasing the project cost to \$580,000 from the Council approved \$500,000, as all bids to install parkette features designed through a competition in 2011 came in over budget. No additional operating impacts will arise from this addition.

Funds are secured and available in the Section 42 Alternate Rate cash-in-lieu reserve fund arising from 397 College Street (account XR2213-4200490).

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: March 31, 2016