TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM[28.7]

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: $400,000___ (gross) ☐ Future year impacts: $0_____ (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: $_____ (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 [28.7] – The 2017 Approved Capital Budget for Parks, Forestry and Recreation Division will increase by $400,000 gross and $0 net for its Widmer at Adelaide (Grasett Park) sub-project within the Park Development project. This increase will be fully funded by Section 42 Alternate Rate Cash-in-lieu for 290 Adelaide Street West (Source Account XR2213-4200302).

The Section 42 Funds are being used for the intended purpose and have been secured.

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: April 27, 2017