



FISCAL IMPACT STATEMENT NOTICE OF MOTION MM[28.20]

Financial Implications:

☐ Operating	
☐ Current year impacts: \$ _____ (gross) \$ _____ (net)	☐ Future year impacts: \$ _____ (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: \$2,300,000 (gross) \$0 _____ (debt)	☒ Future year impacts: \$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: \$ _____ (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 [28.20] – The 2017 Approved Capital Budget for Parks, Forestry and Recreation Division will increase by \$2,300,000 gross and \$0 net for its College Park Artificial Ice Rink (AIR) within the Arena project. The 2017 cash flow will increase by \$400,000 and 2018 cash flow will increase by \$1,900,000 which will be fully funded by the following Section 42 Alternate Rate Cash-in-lieu: \$328,542.55 from 832 Bay Street (Source Account XR2213-4200044) and \$1,971,457.45 from 43 Gerrard Street West (Source Account XR2213-4200795).

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