FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM31.9

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: $150,000___ (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 – S.37 ☐ 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 – MM31.9 – Amend 2017 Parks, Forestry and Recreation Capital Budget by increasing the project cost and 2017 cash flow by $150,000 from $2,200,000 to $2,350,000 for 2017 CAMP (SGR) Special Facilities Buildings Structures, funded from the Section 37 funds for 1844-1854 Bloor Street West, 35 and 37 Pacific Avenue, 6-14 Oakmount Road and Part of 18 and 18A Oakmount Road (source account XR3026-3700591). The Section 37 funds are being used for the intended purpose and have been secured.

The Total Project Costs for the SGOR and Upgrade work at the High Park Zoo is $250,000. The Friends of High Park will fund $50,000 from their fundraising activities and the City will contribute $200,000 from the same capital project titled “2017 CAMP (SGR) Special Facilities Buildings Structures” funded by: $150,000 from the above noted Section 37 funding and $50,000 from Capital from Current from the existing 2017 Council Approved Capital Budget.

There are no anticipated additional operating impacts as a result of this upgrade.

Submitted by:
Deputy City Manager & Chief Financial Officer

Date: July 5, 2017