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: $0 (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: $_______ (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 32.37 – This motion proposes that credits be given for the Parks and Recreation component of the development charges in exchange for a new park on the southeast corner of the site at 543-553 Richmond Street West.

For future year outlooks, PFR uses a benchmark of between 5 - 7.5% of the total project cost to estimate the Operating Impacts Capital. Impacts are dependent on the features of the park.

Submitted by:  
Deputy City Manager & Chief Financial Officer

Date:  October 3, 2017