



**FISCAL IMPACT STATEMENT  
NOTICE OF MOTION: MM36.15**

**Financial Implications:**

**Operating**

Current year impacts: \$ \_\_\_\_\_ (gross)  
\$ \_\_\_\_\_ (net)

Future year impacts: \$ \_\_\_\_\_ (net)  
 Following year  
 Future year(s)

Funding sources (specify):  
 Accommodations 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: \$ \_\_\_\_\_ (gross)  
\$ \_\_\_\_\_ (debt)

Future year impacts: \$ \_\_\_\_\_ (debt)  
 Following year  
 Future year(s)

Funding sources (specify):  
 Accommodations within Approved Capital Budget  
 New revenues  
 Reserve/Reserve Fund contributions

Third Party funding  
 Tax rate impact  
 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 – MM36.15**

This motion proposes that credits be given for the Parks and Recreation component of the development charges (estimated at \$1.1 million) in exchange for the design and construction by the owner of Above Base Park Improvements at the site known as 30 and 50 Mutual Street.

For future year operating costs, Parks, Forestry and Recreation use a benchmark of between 5%-7.5% of the total project cost to estimate the operating impact of the capital investment. Impacts are dependent on the features of the park.

Submitted by: \_\_\_\_\_  
Acting Chief Financial Officer

Date: February 1, 2018