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) $___________(net)
☐ 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