TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM39.24

Financial Implications:

☒ **Operating**

☒ Current year impacts:
$(1,200,005) (revenue)
$1,200,005 (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 – MM39.24 - The 2018 Operating Budget for Toronto Transit Commission includes revenues of $0.955 million from three months' free parking and nine months' paid parking in the Toronto-York Spadina Subway Extension (TYSSE) lots. It should be noted that providing free parking at TYSSE lots is expected to have an adverse impact on revenues at the nearby Sheppard West station paid parking lot (formerly Downsview), resulting in an additional revenue loss of $0.250 million.

Therefore, should a decision be made to extend free parking at TYSSE parking lots until the end of 2018, the TTC is projected to lose a total of $1.205 million in 2018 budgeted parking revenues.

Submitted by: _____
Interim Chief Financial Officer

Date: April 26, 2018