



FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM43.9

Financial Implications:

<input type="checkbox"/> Operating	
<input type="checkbox"/> Current year impacts: \$ _____ (gross) \$ _____ (net)	<input type="checkbox"/> Future year impacts: \$ _____ (net) <input type="checkbox"/> Following year <input type="checkbox"/> Future year(s)
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodations within approved operating budget	<input type="checkbox"/> Third Party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other: _____.
<input type="checkbox"/> Budget adjustments: \$ _____ (net)	
<input type="checkbox"/> Impact on staffing levels: _____ (positions)	

<input checked="" type="checkbox"/> Capital	
<input checked="" type="checkbox"/> Current year impacts: \$30,000 _____ (gross) \$0 _____ (debt)	<input checked="" type="checkbox"/> Future year impacts: \$0 _____ (debt) <input checked="" type="checkbox"/> Following year <input type="checkbox"/> Future year(s)
<input checked="" type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodations within approved capital budget	<input type="checkbox"/> Third Party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input checked="" type="checkbox"/> Reserve/Reserve Fund contributions (Section 42)	<input type="checkbox"/> Other: _____.
<input type="checkbox"/> Budget adjustments: \$ _____ (debt)	
<input type="checkbox"/> Operating impact:	
<input type="checkbox"/> Program costs: \$ _____ (net)	
<input type="checkbox"/> Debt service costs: \$ _____ (net)	

Impacts/Other Comments:

- Service Level Impact (specify):
- Consistent with Council Strategic Directions and fiscal priorities (specify):

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The 2018 Approved Capital Budget for Parks, Forestry and Recreation includes \$70,000 for the Magwood Park Fitness Stations project and \$418,000 for the Ravina Gardens Wading Pool Conversions project.

The 2018-2027 Capital Budget and Plan for Parks, Forestry and Recreation will increase by \$129,000 gross, \$0 debt, with cash flows of \$100,000 in 2018 and \$29,000 in 2019, fully funded by Section 42 Alternate Rate Cash-in-Lieu. Funds will be used to increase total project costs to \$559,000 for the Ravina Gardens Wading Pool Conversion project.

The 2018 Capital Budget for Parks, Forestry and Recreation will decrease by \$70,000 gross, reducing the total project cost of the Magwood Park Fitness Station project and releasing commitments on the associated Section 42 funding sources. The project has been cancelled as the park is archaeologically sensitive and is not an appropriate site to install fitness stations.



The total impact to the 2018-2027 Capital Budget and Plan is an increase in project costs of \$59,000, with increased cash flow of \$30,000 in 2018 and \$29,000 in 2019.

Funds have been received and are being used for their intended purposes.

Submitted by: _____
Interim Chief Financial Officer

Date: June 27, 2018