FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM43.31

Financial Implications:

☐ Operating
☐ Current year impacts:
☐ Future year impacts: $_____(net)
$___________(gross)
$___________(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:
☒ Future year impacts: $0_____(debt)
$108,000_____(gross)
$0___________(debt)
☒ Following year
☒ Future year(s)

☒ Funding sources (specify):
☐ Accommodations within approved capital budget
☐ New revenues
☒ Reserve/Reserve Fund contributions (Section 37/45)
☐ 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):

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The 2018-2027 Capital Budget and Plan for Parks, Forestry & Recreation will increase total project costs by $808,000, with cash flows of $108,000 in 2018 and $700,000 in 2019, fully funded by Section 37 & 45 community benefits.

The 2018-2027 Capital Budget and Plan for the Supplemental Playground Funding project will increase total project cost by $308,000 from $1,940,000 to $2,248,000 with $8,000 cash flowed in 2018 for Conacher Park improvements and $300,000 cash flowed in 2019 for Cliffwood Park improvements, funded by Section 45 community benefits received from the development at 47 Sheppard Square (XR3028-4500037).

The 2018-2027 Capital Budget and Plan for the Cummer Community Centre Upgrades project will increase total project cost by $500,000 from $800,000 to $1,300,000 with $100,000 cash flowed in 2018 and $400,000 in 2019, fully funded by Section 37 community benefits obtained from the development at 2901 Bayview Avenue (XR3026-3700051).
Funds have been received and are being used for their intended purposes.

Submitted by: ________________________________  Date:  June 27, 2018

Interim Chief Financial Officer