FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM43.40

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:___________.

☐ Impact on staffing levels: ________ (positions)

☒ Capital

☒ Current year impacts: ☒ Future year impacts: $0____ (debt)
    $500,000____ (gross)  ☒ Following year
    $0________ (debt)      ☒ Future year(s)

☒ Funding sources (specify):
  □ Accommodations within approved capital budget  ☒ Third Party funding
  □ New revenues
  □ Reserve/Reserve Fund contributions  ☒ 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 and Recreation will increase by $2,000,000 gross, $0 debt, funded by a donation from the Jays Care Foundation, with cash flows of $500,000 in 2018 and $1,500,000 million in 2019, and will be amended to include a new capital sub-project known as Highview Park Accessible Baseball Field and Recreation Hub, fully funded by a donation from the Jays Care Foundation.

All sub projects with third party financing are to be approved conditionally, subject to the receipt of such financing in 2018, and if such financing in not forthcoming, their priority and funding be re-assessed by City Council relative to other City-financed priorities and needs.

Submitted by: ____________________________ Date: June 27, 2018
Interim Chief Financial Officer