

FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM43.42

Financial Implications:

Operating	
□ Current year impacts:	□ Future year impacts: <u>\$</u> (net)
<u>\$(gross)</u>	Following year
<u>\$(net)</u>	Future year(s)
Funding sources (specify):	
Accommodations within approved operating but	udget 🛛 Third Party funding
□ New revenues	Tax rate impact
Reserve/Reserve Fund contributions	□ Other:
□ Budget adjustments: <u>\$</u> (net)	
□ Impact on staffing levels:(positions)	
⊠ Capital	
Current year impacts:	⊠ Future year impacts: <u>\$0 (</u> debt)
<u>\$30,000 (gross)</u>	Following year
<u>\$0 (debt)</u>	Future year(s)
European Funding sources (specify):	
Funding sources (specify): Accommodations within approved capital budget	et D Third Party funding
 Funding sources (specify): Accommodations within approved capital budg New revenues 	
 Accommodations within approved capital budg New revenues 	□ Tax rate impact
 Accommodations within approved capital budg New revenues Reserve/Reserve Fund contributions (Section - 	□ Tax rate impact
 Accommodations within approved capital budg New revenues 	□ Tax rate impact
 Accommodations within approved capital budg New revenues Reserve/Reserve Fund contributions (Section - 	□ Tax rate impact
 □ Accommodations within approved capital budg □ New revenues □ Reserve/Reserve Fund contributions (Section 4 □ Budget adjustments: \$(debt) 	□ Tax rate impact

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 \$2,740,000 gross, \$0 net, with cash flow of \$30,000 in 2018, \$180,000 in 2019, and \$2,530,000 in 2020, fully funded by Section 42 Alternate Rate Cash-in-Lieu obtained from the development at 355 King Street West (XR2213-4200824).

Funds will be used to increase the total project cost of the St. Andrew's Playground Improvements project from \$650,000 to \$3,390,000. Funds are required to enable design to proceed in 2018 and construction to proceed over 2019 and 2020. Funds have been received and are being used for their intended purposes.

Submitted by:

Interim Chief Financial Officer

Date: June 27, 2018