



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM43.42

Financial Implications:

Operating section with checkboxes for current and future year impacts, funding sources, budget adjustments, and staffing levels.

Capital section with checked boxes for current and future year impacts, funding sources, and operating impact.

Impacts/Other Comments:

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

Notice of Motion – MM43.42
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