FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.16

Financial Implications:

☐ Operating
☐ Current year impacts: ☐ Future year impacts: $_____(net)
  $__________(gross)
  $__________(net)
☐ Funding sources (specify):
☐ Accommodations within approved operating budget ☐ Third Party funding
☐ New revenues ☐ Tax rate impact
☐ Reserve/Reserve Fund contributions ☐ Other:__________.
☐ Budget adjustments: $_____ (net)
☐ Impact on staffing levels: _______ (positions)

☒ Capital
☐ Current year impacts: ☒ Future year impacts: $0 (debt)
  $__________(gross)
  $__________(debt)
☒ Funding sources (specify):
☐ Accommodations within approved capital budget ☐ Third Party funding
☐ New revenues ☐ Tax rate impact
☒ Reserve/Reserve Fund contributions (Section 42) ☐ 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 by $235,000 gross, $0 debt, with cash flow commitments of $20,000 in 2019 and $215,000 in 2020, fully funded by Section 42 Alternate Rate Cash-in-Lieu.

Funds will be used for improvements to Earlscourt Park, for the purposes of converting the existing wading pool to a splash pad. Design work will commence in 2019 and construction will begin in 2020.

Section 42 funds have been received and are being used for their intended purposes.

Submitted by: ________________________________ Date: July 24, 2018
Interim Chief Financial Officer