



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.25

Financial Implications:

Operating
Current year impacts: \$ (gross), \$ (net)
Future year impacts: \$ (net)
Funding sources (specify): Accommodations within approved operating budget, New revenues, Reserve/Reserve Fund contributions
Budget adjustments: \$ (net)
Impact on staffing levels: (positions)

Capital
Current year impacts: \$79,000 (gross), \$0 (debt)
Future year impacts: \$ (debt)
Funding sources (specify): Accommodations within approved capital budget, New revenues, Reserve/Reserve Fund contributions
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 Capital Budget for Parks, Forestry & Recreation will increase by \$79,000 gross, \$0 debt, funded by a developer contribution.

Dane Park was previously transferred to PFR from the developer in base condition with unacceptable fill. As per the Registered Plan of Subdivision, the Developer is responsible for remediating the park lands prior to transferring lands to the City. The developer is obligated to reimburse the City for any remediated work. PFR will pursue recovery of these funds.

Submitted by: Interim Chief Financial Officer

Date: July 24, 2018