Financial Implications:

☐ Operating  
☐ Current year impacts:  ☐ Future year impacts: $_____ (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:__________.

☐ Budget adjustments: $_____ (net)  
☐ Impact on staffing levels: _____(positions)

☒ Capital  
☒ Current year impacts: ☒ Future year impacts: $0____(debt)  
☒ Following year  
☐ Future year(s)  

☒ Funding sources (specify):  
☐ Accommodations within approved capital budget  
☐ New revenues  
☒ Reserve/Reserve Fund contributions (Section 37/45)  
☐ Third Party funding  
☐ 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):

Notice of Motion – MM44.56

The 2018-2027 Capital Budget and Plan for Parks, Forestry & Recreation will increase by $1,514,564 gross, $0 debt, with cash flow commitments of $50,000 in 2018 and $1,464,564 in 2019, fully funded by Section 37 and 45 community benefits obtained from developments in the local geographic area.

Funds will be used for improvements to various parks in Ward 24. Section 37 & 45 funds have been received and are being used for their intended purposes.

Submitted by: ___________________________ Date: July 24, 2018

Interim Chief Financial Officer