TORONTO

FISCAL IMPACT STATEMENT
Notice of Motion: MM7.10

☐ **Operating** **Total Operating Impact:** $_______(gross) $____(net)

	2019		2020		2021		2022	
	Gross	**Net**	**Gross**	**Net**	**Gross**	**Net**	**Gross**	**Net**
Financial Impact:								

☐ Funding sources:
- ☐ Accommodation within approved budget
- ☐ Reserve / reserve fund: _______
- ☐ Third party funding
- ☐ Other: ________________

☐ Impact on staffing levels:___(positions)

☐ Budget adjustments: $______(net)

☒ **Capital** **Total Capital Impact:** $100,491 (gross) $ 0 (debt)

	2019		2020		2021		2022	
	Gross	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**
Financial Impact:	$100,491	$0						

☒ Funding sources:
- ☐ Accommodation within approved budget
- ☒ Reserve / reserve fund: XR3026-3700115
- ☐ Third party funding
- ☐ Other: ________________

☐ Operating Impact:
- ☐ Program costs: $______(net)
- ☐ Debt service costs: $______(net)

☒ Budget adjustments: $ 0 ____(debt)

☐ Service Level Impacts: ____________

Comments:

The 2019 Capital Budget for Parks, Forestry and Recreation will increase by $100,491 gross, $0 debt, fully funded by Section 37 community benefits obtained from the development at 732, 734, 738 and 740 Spadina Avenue (source account: XR3026-3700115).

Funds will be used to increase funding for the Monsignor Fraser Parkette Improvements sub-project, resulting in a revised project cost and cash flow of $400,491 in 2019. The project includes removal of the existing asphalt school yard and the installation of new lawn areas, pathways, a community garden, benches and picnic tables.

Section 37 funds have been received and are being used for their intended purposes.

Signed by: ______________________________
Chief Financial Officer & Treasurer

Date: May 14, 2019