



FISCAL IMPACT STATEMENT

Motion Without Notice: MM9.60

<input type="checkbox"/> 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 Third party funding
 Reserve / reserve fund: _____ Other: _____

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

<input checked="" type="checkbox"/> Capital		Total Capital Impact: \$2,000,000(gross) \$ 0 (debt)							
		2019		2020		2021		2022	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:				\$2,000,000	\$0				

Funding sources:
 Accommodation within approved budget Third party funding
 Reserve / reserve fund: XR2213 Other: _____

Operating Impact: Budget adjustments: \$0 (debt)

Program costs: \$ _____(net)
 Debt service costs: \$ _____(net)

Service Level Impacts: _____

Comments: The 2019-2028 Capital Budget and Plan for Parks, Forestry and Recreation will increase by \$2,000,000 gross, \$0 debt, fully funded by Section 42 Above Five Percent Cash-in-Lieu obtained from the following developments:

- \$1,188,000 from 90 Harbour Street (XR2213-4200793); and
- \$812,000 from 120 Harbour Street (XR2213-4200474).

Funds will be used to increase the total project cost of the York Street Park Project from \$10.0 million to \$12.0 million, with increased cash flows in 2020 from \$3.0 million to \$5.0 million. Waterfront Toronto and Parks, Forestry and Recreation have provided an updated cost estimate on the preferred design and additional funding is required for implementation.

Funds have been received and are being used for their intended purposes. The Program has been consulted and acknowledges the capacity to spend the funds as budgeted.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 17, 2019