



FISCAL IMPACT STATEMENT

Motion Without Notice: MM9.53

<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: \$75,000(gross)		\$0_(debt)					
		2019		2020		2021		2022	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:		\$75,000	\$0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: XR2213-4201082 Other: _____

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

 Program costs: \$ _____(net)

 Debt service costs: \$ _____(net)

Service Level Impacts: _____

Comments:

The 2019 Capital Budget for Parks, Forestry and Recreation will increase by \$75,000 gross, \$0 debt, fully funded by Section 42 Above Five Percent Cash-in-Lieu obtained from the development at 140 Boulton Avenue (Source Account: XR2213-4201082).

Funds will be used to renovate the Leslie Grove Park Fieldhouse (CPR116-48-01). This facility requires minor renovations to make it suitable for the purposes of The Artist Network and its community work. This work is urgent as the organization is losing its existing space by the end of August. Therefore, the capital work is expected to commence as soon as the funding is approved by City Council.

Section 42 funds have been received and are being used for their intended purpose. PFR has been consulted and acknowledges the capacity to spend the funds in the current budget year.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 17, 2019