

FISCAL IMPACT STATEMENT

Motion Without Notice: MM10.21

<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 type="checkbox"/> Capital		Total Capital Impact: \$40.2 M (gross)				\$0 (debt)			
		2019		2020		2021		2023 - 2028	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:				\$0.4 M		\$0.6 M		\$39.2 M	

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve funds (Section 42) Other: Development Charges

Operating Impact:

 Program costs: \$ _____(net) Budget adjustments: \$ _____(debt)

 Debt service costs: \$ _____(net)

Service Level Impacts: _____

Comments:

This motion is requesting the Province of Ontario to reinstate its \$14.0 million budget for the building of the community centre in Lawrence Heights.

The Lawrence Heights Community Centre project is part of the Facilities Master Plan in the 2020-2028 Capital Plan for Parks, Forestry and Recreation. The project estimate is \$40.2M and is scheduled in two stages: the design stage (2021-2023) of \$3.2 million, and the construction stage (2023-2026) of \$37.0 million. The 10 Year Capital Plan identified project funding of Development Charges (90%) and Section 42 Cash-in-Lieu Reserve Funds (10%).

As the financial impacts of Bill 108 are still to be determined, the \$14.0 million in provincial funding, if received, would help to reduce the reliance on the Development Charges funding of Lawrence Heights Community Centre.

Signed by: _____
Chief Financial Officer & Treasurer

Date: October 3, 2019