

FISCAL IMPACT STATEMENT

Notice of Motion: MM31.26

☐ Operating		Total Operating Impact: \$ _____ (gross) \$ _____ (net)							
		2021		2022		2023		2024	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:					\$0				

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

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

☒ Capital		Total Capital Impact: \$0 _____ (gross) \$ 0 _____ (debt)							
		2021		2022		2023		2024	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:				(\$50,000) PFR \$50,000 TS	\$0				

☒ Funding sources:
 ☐ Accommodation within approved budget
☐ Third party funding
☐ Reserve / reserve fund:
☒ Other: Section 37 (XR3026-3701021)

☐ Operating Impact:
 ☒ Budget adjustments: \$0 _____ (debt)
☐ Program costs: \$ _____ (net)
☐ Debt service costs: \$ _____ (net)

☐ Service Level Impacts: _____

Comments:

This Motion reallocates \$50,000 in Section 37 funds obtained from the development at 1401 O'Connor Drive (Source Account: XR3026-3701021), currently allocated to the Topham Park Clubhouse Improvements project, in Parks, Forestry and Recreation's 2021-2030 Council Approved Capital Budget and Plan, for the purpose of streetscape enhancements under an existing road reconstruction project under the Engineering and Construction Services, and Transportation Services divisions.

The 2021-2030 Capital Budget and Plan for Parks, Forestry and Recreation will be amended to reduce the project cost and 2022 cash flow for the Topham Park Clubhouse Improvements sub-project in the Outdoor Recreation Centres project (CPR116-51-04), in the amount of \$50,000, from \$356,000 to \$306,000, releasing the committed Section 37 community benefits.

The 2021-2030 Capital Budget and Plan for Transportation Services will be increased by \$50,000 gross, \$0 debt, on a one-time basis with cash flow in 2022 by \$50,000, fully funded by the Section 37 community benefits, for streetscape improvements on the intersection of St. Clair Avenue East and O'Connor Drive in new sub-project account CTP421-02.



Section 37 funds have been received and are eligible for these purposes.

Signed by: _____
Chief Financial Officer & Treasurer

Date: April 7, 2021