

FISCAL IMPACT STATEMENT

Notice of Motion: MM42.16

<input type="checkbox"/> Operating		Total Operating Impact: \$____(gross) \$____(net)							
		2022		2023		2024		2025	
		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)

<input checked="" type="checkbox"/> Capital		Total Capital Impact: \$340,907 (gross) \$ 0 (debt)							
		2022		2023		2024		2025	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:				\$340,907	\$0				

☐ Funding sources:

☐ Accommodation within approved budget
☒ Reserve / reserve fund: See below
☐ Other: _____

☐ Third party funding

☐ Operating Impact:

☐ Program costs: \$____(net)
☐ Debt service costs: \$____(net)

☐ Budget adjustments: \$____(debt)

<input type="checkbox"/> Service Level Impacts: _____

Comments:

The 2022-2031 Council Approved Capital Budget and Plan for Parks, Forestry and Recreation will increase by \$340,907 gross, \$0 debt, with future cash flow commitments of \$340,907 in 2023 to create a new capital sub-project known as LAP Terry Fox at 439 Queens Quay W in the Park Development project. This increase is fully funded by Section 37 (Planning Act Reserve Fund) community benefits collected from the following developments:

- a. \$129,101.59 from 250 Wellington Street West and 5 Mercer Street (Source Account XR3026-3700933); and
- b. \$211,805.41 from 357-363 King Street West & 62 Peter Street (Source Account XR3026-3701040)

City Council direct that the \$340,907 be forwarded to Waterfront Toronto upon the start of construction or at such time as determined by the General Manager of Parks, Forestry and Recreation, conditional upon the signing of a Delivery Agreement governing the use of the funds and the financial reporting requirements



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

Signed by: _____
Chief Financial Officer & Treasurer

Date: April 6, 2022