



FISCAL IMPACT STATEMENT

Notice of Motion: MM47.83

<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 Third party funding

 Reserve / reserve fund: Other: _____

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

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

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: *Section 42 Above 5% Cash-in-lieu (XR2213)*

 Other: _____

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

 Program costs: \$_____(net)

 Debt service costs: \$_____(net)

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

Comments:

City Council approve an amendment to Parks, Forestry and Recreation's 2022-2031 Council Approved Capital Budget and Plan to create a new capital sub-project known as Acquisition of Land in Vicinity of 1500 St. Clair Avenue West sub-project in the Land Acquisition project, to be fully funded by Section 42 Above 5% Cash-in-lieu (XR2213) as outlined in Confidential Attachment 1 to this report, for the purpose of reimbursing St. Clair Caledonia Partnership the value in excess of the total required parkland dedication value for the purchase of three properties within the vicinity of the development at 1500 St. Clair Avenue West as an obligation of the off-site parkland dedication.

Section 42 fund has been received and is eligible for these purposes.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 19, 2022