TORONTO

FISCAL IMPACT STATEMENT
Notice of Motion: MM16.8

☐ **Operating** **Total Operating Impact:** $0 (gross) $0 (net)

	2024		2025		2026		2027	
	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)

☒ **Capital** **Total Capital Impact:** $1,925,000 (gross) $0 (debt)

	2024		2025		2026		2027	
	Gross	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**
Financial Impact:	$130,000		$1,795,000					

☒ Funding sources:
- ☐ Accommodation within approved budget
- ☒ Reserve / reserve fund: Section 37 (XR 3026: 3701263, 3700863)
- ☐ Third party funding
- ☐ Other: _____

☐ Operating Impact:
- ☐ Program costs: $_____(net)
- ☐ Debt service costs: $_____(net)

☐ Budget adjustments: $_____(debt)

☐ Service Level Impacts: _____

Comments:

Parks, Forestry and Recreation's 2024-2033 Capital Budget and Plan will increase by $1,925,000 as a result of creating two (2) new capital projects, described below.

1. Bartley Park Improvements - Project cost of $925,000 gross and $0 debt in 2024, with cash flow funding of $50,000 in 2024 and future year commitments of $875,000 in 2025, fully funded by Section 37 funds obtained from the development at 104-110 Bartley Drive (Source Account: XR3026-3701263) to proceed with design and construction of park improvements.

2. Flemingdon Park Improvements - Project cost of $1,000,000 gross and $0 debt in 2024, with cash flow funding of $80,000 in 2024 and future year commitments of $920,000 in 2025, fully funded by Section 37 funds obtained from the development at 1185 Eglinton Avenue East (Source Account: XR3026-3700863) to proceed with design and construction of park improvements.

The funds for both projects have been received and are eligible for these purposes.

Signed by: _____ Date: March 20, 2024

Chief Financial Officer & Treasurer