



FISCAL IMPACT STATEMENT

Notice of Motion: MM16.18

<input type="checkbox"/> Operating		Total Operating Impact: \$____(gross) \$____(net)							
		2024		2025		2026		2027	
		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: \$150,000(gross) \$ 0 (debt)							
		2024		2025		2026		2027	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:		\$95,000	\$0	\$55,000	\$0				

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund:

 Section 42 Above 5% Cash-in-lieu (Source Account: XR2213- Various)

 Other: _____

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

 Program costs: \$____(net)

 Debt service costs: \$____(net)

Service Level Impacts: _____

Comments:

City Council amend Parks, Forestry and Recreation's 2024 Capital Budget and 2025-2033 Capital Plan as follows:

a. create a new capital sub-project known as Glendora Park Off Leash Area Design in the Park Development project, with a project cost of \$100,000 gross and \$0 debt in 2024, with cash flow funding of \$50,000 in 2024 and \$50,000 in 2025, fully funded by Section 42 Above 5% Cash-in-lieu obtained from developments in proximity to Glendora Park to proceed with design for a new off leash area, from various sources.

b. create a new capital sub-project known as Ward 18 Parks Study in the Park Development project, with a project cost of \$50,000 gross and \$0 debt in 2024, with cash flow funding of \$45,000 in 2024 and future year commitments of \$5,000 in 2025, fully funded by various Section 42 Above 5% Cash-in-lieu obtained



from developments to advance a study of three parks in Ward 18, including Doris-Norton Park, 35 Churchill Avenue and Northtown Park, from various sources.

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

Signed by: _____
Chief Financial Officer & Treasurer

Date: March 20, 2024