



FISCAL IMPACT STATEMENT

Notice of Motion: MM16.17

<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: \$503,000(gross) \$ 0_(debt)							
		2024		2025		2026		2027	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:		\$503,000	\$0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund:

- Section 37 funds (Source Account: XR3026- 3701257)
- 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. amend the Huron Washington Parkette Improvements sub-project in the Park Development project in the amount of \$400,000 gross and \$0 debt, increasing the total project cost from \$556,273 to \$956,273, with cash flow funding in 2024, fully funded by the following sources that have been received and are eligible for use for the construction phase of parkette improvements:

1. \$90,000 from Section 37 funds obtained from the development at 316 Bloor Street West (Source Account: XR3026- 3701257); and
2. \$310,000 from Section 42 Above 5% Cash-in-lieu from various sources.



b. create a new capital sub-project known as Ramsden Park Improvements in the Park Development project, with a project cost and cash flow funding of \$103,000 gross and \$0 debt in 2024, fully funded by Section 42 Above 5% Cash-in-lieu from various sources, to install accessible benches and picnic tables with concrete pads in Ramsden Park.

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

Signed by: _____
Chief Financial Officer & Treasurer

Date: March 20, 2024