

FISCAL IMPACT STATEMENT

Notice of Motion: MM30.2

☒ Operating		Total Operating Impact: \$15,000 (gross) \$ (net)						
	2025		2026		2027		2028	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	\$15,000	\$0						

☒ Funding sources:

☐ Accommodation within approved budget
☒ Reserve / reserve fund: XR3026-3701248

☐ Third party funding
☐ Other: _____

☐ Impact on staffing levels: _____ (positions)

☐ Budget adjustments: \$ _____ (net)

☒ Capital		Total Capital Impact: \$60,000 (gross) \$ 0 (debt)						
	2025		2026		2027		2028	
	Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:	\$60,000	\$0						

☒ Funding sources:

☐ Accommodation within approved budget
☒ Reserve / reserve fund: XR3026-3701248

☐ Third party funding
☐ Other: _____

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

☐ Budget adjustments: \$ _____ (debt)

☐ Service Level Impacts: _____

Comments:

City Council is amending the Parks and Recreation's 2025-2034 Capital Budget and Plan on a one-time basis, to create a new capital sub-project known as the Jose Rizal Memorial Project in the Park Development project, with a project cost and cash flow of \$60,000 gross and \$0 debt in 2025, fully funded by Section 37 community benefits obtained from the development at 700, 702, 714 and 716 Sheppard Avenue West secured for improvements to park assets (Source Account: XR3026-3701248) for the purpose of asset improvements at the Jose Rizal Memorial in Earl Bales Park.

City Council is also increasing the 2025 Operating Budget for Economic Development and Culture on a one-time basis by \$15,000.00 gross and \$0 net, fully funded by Section 37 community benefits obtained in the development at 700, 702, 714 and 716 Sheppard Avenue West (Source Account: XR3026-3701248), to fund maintenance of the Jose Rizal Memorial in Earl Bales Park (Cost Centre: AH0033).

The Section 37 funds are available and being used for their intended purposes.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: May 22, 2025