FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM49.26

Financial Implications:

☐ Operating
☐ Current year impacts: $ 57,500 (net) ☐ Future year impacts: $ (net)
☐ Following year ☐ Future years

☐ Funding sources (specify):
☐ Accommodation within approved operating budget ☐ Third party funding
☐ New revenues ☐ Tax rate impact
☐ Reserve/Reserve Fund contributions ☐ Other

☐ Budget adjustments: $ (net)
☐ Impact on staffing levels: (positions)

☐ Capital
☐ Current year impacts: $ (deb) ☐ Future year impacts: $ (deb)
☐ Following year ☐ Future years

☐ Funding sources (specify):
☐ Accommodation within approved capital budget ☐ Third party funding
☐ New revenues ☐ Debt
☐ Reserve/Reserve Fund contributions ☐ Other

☐ Budget adjustments: $ (deb)
☐ Operating Impact:
☐ Program costs: $ (net)
☐ Debt service costs: $ (net)

Impacts/Other Comments:

☐ Service Level Impact (specify):
☐ Consistent with Council Strategic directions and fiscal priorities (specify):

Notice of Motion – MM49.26 – This is a first time request which would set a precedent for future BIA events requesting waiving of City fees and charges. This festival and others were approved in the BIA 2010 Approved Operating Budgets to be self-sustaining and funded from sponsorships. Due to lack of sponsorships, this request is asking the City to fund approximately $57,500 of City fees and charges related to City Programs, TTC and Police.

Submitted by:
Deputy City Manager and Chief Financial Officer
Date: May 12, 2010