TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM[3.7]

Financial Implications:

☒ **Operating**

☒ Current year impacts: $286,152.92 gross ($0 net) ☐ Future year impacts: $_____ (net)

☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation within approved operating budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Tax rate impact
☒ Other (Section 37)

☐ Budget adjustments: $286,152.92 gross ($0 net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts: $_____ (debt) ☐ Future year impacts: $_____ (debt)

☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Debt
☐ Other

☐ Budget adjustments: $_____ (debt)

☐ 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):

1. Notice of Motion – MM[3.7] – The Community Partnership and Investment Program's 2011 Interim Operating Estimates be increased by $286,152.94, fully funded by Section 37 community benefits related to 55 Mill St. (390 Cherry St.) (funds available at Account 220096), for the following purposes :

   (a) to provide a one-time grant of $143,076.47 to the Young Centre for the Performing Arts toward capital improvements related to the Young Centre for the Performing Arts in the Distillery District; and,

   (b) to provide a one-time grant of $143,076.47 to Toronto Artscape for capital improvements related to the Artscape Distillery Studios located in Building No. 74 and the third floor of Building Nos. 58/59 at 55 Mill Street in the Distillery District.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: