TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM[7.2]

Financial Implications:

☒ **Operating**

☒ Current year impacts: $ 0 (net)
$ 100,000.00 (gross)

☐ Future year impacts: $_____ (net)
☐ Following year
☐ Future years

☒ Funding sources (specify):

☐ Accommodation within approved operating budget
☐ New revenues
☒ Reserve/Reserve Fund contributions (section 45)
☐ Third party funding
☐ Tax rate impact
☐ Other

☐ Budget adjustments: $0 (net)

☐ Impact on staffing levels: NA (positions)

☐ **Capital**

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

☐ 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):

Notice of Motion – MM[7.2] – The City has received $0.100 million in Section 45 funds from the development at 125 Western Battery Road. The motion recommends an allocation of one-time funding to Toronto Artscape for the purposes of roof repair and replacement at Shaw Street Centre, 180 Shaw Street.

The fund will be added as a one-time grant under the 2011 Community Partnership and Investment Program (CPIP) Approved Operating Budget and be distributed once the Undertaking is signed by Toronto Artscape to set out the use of the funds and the reporting requirements.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: