TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM23.5

Financial Implications:

☒ **Operating**

☒ Current year impacts: $ 35,205.63 (gross) ☒ Future year impacts: $ 0 (net)

$ 0 (net) ☐ Following year
☐ Future years

☒ Funding sources (specify):

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

☐ Budget adjustments: $_____ (net)

☐ Impact on staffing levels: _____(positions)

☐ **Capital**

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

$ _____(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): ***Completion of the capital improvements will result in a more updated and accessible environment for users of the Ralph Thornton Centre, including the public and staff.***

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

Notice of Motion – MM23.5 – ***Authorization to Release Section 37 Funds, 90-100 Broadview Ave., for Capital Improvements to Ralph Thornton Community Centre, 765 Queen Street East; in accordance with the provisions of the Section 37 agreement.***

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: May 8, 2012