



**FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM24.19**

Financial Implications:

<input checked="" type="checkbox"/> Operating	
<input checked="" type="checkbox"/> Current year impacts: \$1,268,673 (gross) \$0 (net)	<input checked="" type="checkbox"/> Future year impacts: \$50,000-\$100,000 (net) <input type="checkbox"/> Following year <input type="checkbox"/> Future years
<input checked="" type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved operating budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input checked="" type="checkbox"/> Other (Section 37 and 42)
<input checked="" type="checkbox"/> Budget adjustments: \$ 1,238,673 (gross) \$0 (net)	
<input checked="" type="checkbox"/> Impact on staffing levels: 17 (positions)	

<input type="checkbox"/> Capital	
<input type="checkbox"/> Current year impacts: \$ (gross) \$ (debt)	<input type="checkbox"/> Future year impacts: \$ (debt) <input type="checkbox"/> Following year <input type="checkbox"/> Future years
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved capital budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Debt
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other
<input type="checkbox"/> Budget adjustments: \$ (gross)	
<input type="checkbox"/> Operating Impact:	
<input type="checkbox"/> Program costs: \$ (net)	
<input type="checkbox"/> Debt service costs: \$ (net)	

Impacts/Other Comments:

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

Notice of Motion – MM24.19 – Authority is being sought to increase the approved 2012 Non-Program Budget by \$1,268,673 gross, \$0 net, funded by Section 37 funds received from the development of 1 Valhalla Inn Road and from the Section 42 above the 5% alternate rate from the development at 1 Valhalla Inn Road.

Funds have already been received and will be provided to the Toronto District School Board (TDSB) as a grant for the Bloorlea Middle School expansion project being built by the TDSB and the City of Toronto as a partnership project for a community hub facility.

It is estimated that additional funding of \$50,000 to \$100,000 will be required by PF&R in 2013 and 2014 to run programs in this facility.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: June 6, 2012