

## FISCAL IMPACT STATEMENT NOTICE OF MOTION MM54.5

## **Financial Implications:**

☐ Operating
☐ Current year impacts: \$ 0 (gross) ☐ Future year impacts: \$ (net)
\$ <u>0 (net)</u> 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: \$1,000,000 (gross) ☐ Future year impacts: \$0 (debt)
\$0(debt)
☐ Funding sources (specify):
☐ Accommodation within approved capital budget ☐ Third party funding ☐ New revenues ☐ Debt
☐ Reserve/Reserve Fund contributions ☐ Other (Section 37)
Budget adjustments: \$ (debt) (Source Account: XR3026- 3700491)
Operating Impact:
Program costs: \$ (net) Debt service costs: \$ (net)
Impacts/Other Comments:
Service Level Impact (specify): These modifications will maintain acceptable traffic conditions and improve traffic mobility within the area while freeing up road space, sidewalks and open space to enable improvements to the public realm.
Consistent with Council Strategic directions and fiscal priorities (specify):
Notice of Motion – MM54.5 – This motion will increase Transportation Service's 2014 Capital Budget by \$1,000,000 gross, \$0 net, fully funded by Section 37 community benefits secured in the development at 90 Harbour Street and 1 York Street, to fund the procurement of detailed design and construction drawings for the modification of the traffic ramps exiting from the Frederick G. Gardiner Expressway at York Street, Bay Street and Yonge Street.
The City Planning division has confirmed that both the account quoted and the intended use of the funds are correct.
Submitted by:
Deputy City Manager and Chief Financial Officer

Date: July 9, 2014