



FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM 54.10

Financial Implications:

Operating
Current year impacts: \$ 0 (gross)
Future year impacts: \$ (net)
Funding sources (specify):
Accommodation within approved operating budget
New revenues
Reserve/Reserve Fund contributions
Third party funding
Tax rate impact
Other
Budget adjustments: \$ (net)
Impact on staffing levels: (positions)

Capital
Current year impacts: \$372,710.16 (gross)
Future year impacts: \$0 (debt)
Funding sources (specify):
Accommodation within approved capital budget
New revenues
Other - Section 37 Source Account XR3026-3700092 (\$119,403.82) and Section 45 Source Account XR3028-4500114 (\$253,306.34).
Third party funding
Debt
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 54.10 - City Council recommended to approve the application of funds totalling \$372,710.16 to the previously approved capital project for the construction of the Fort York Visitor Centre to be fully funded by Section 37 community benefits secured in the development at 600 Fleet Street and from Section 45 community benefits secured in the development of 75 Lannuzzi Street.

Submitted by: Deputy City Manager and Chief Financial Officer

Date: July 9, 2014