# Financial Implications:

<table>
<thead>
<tr>
<th>Operating</th>
<th>Capital</th>
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<tbody>
<tr>
<td>□</td>
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<tr>
<td>Current year impacts: $0 (gross)</td>
<td>Current year impacts: $372,710.16 (gross)</td>
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<tr>
<td>$0 (net)</td>
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<tr>
<td>Future year impacts: $0 (net)</td>
<td>Future year impacts: $0 (debt)</td>
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<td>□</td>
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<td>Following year</td>
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<tr>
<td>Future years</td>
<td>Future years</td>
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</tbody>
</table>

- **Operating**
  - □ Current year impacts: $0 (gross)
  - □ Future year impacts: $0 (net)
  - $0 (net)
  - □ Following year
  - □ Future years

- **Capital**
  - □ Current year impacts: $372,710.16 (gross)
  - □ Future year impacts: $0 (debt)
  - $0 (debt)
  - □ Following year
  - □ Future years

- **Funding sources (specify):**
  - □ Accommodation within approved operating budget
  - □ New revenues
  - □ Reserve/Reserve Fund contributions
  - □ Third party funding
  - □ Tax rate impact
  - □ Other
  - □ 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
  - □ Debt

- **Budget adjustments:**
  - □ Operating Impact:
  - □ Program costs: $0 (net)
  - □ Debt service costs: $0 (net)

**Impacts/Other Comments:**

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

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**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