TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM 54.24

Financial Implications:

☒ **Operating**

☒ Current year impacts: $ 536,803 (gross) ☐ Future year impacts: $_____ (net)

$ 0 (net) ☐ Following year
☐ Future years

☒ Funding sources (specify):

☐ Accommodation within approved operating budget ☐ Third party funding
☐ New revenues ☐ Tax rate impact
☒ Other – Section 37
Source Account: $357,267 from XR3026-3700528 and $179,536 from XR3026-3700604

☐ Budget adjustments: $_____ (net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts: $0_____ (gross) ☐ Future year impacts: $0_____ (debt)

$0_____(debt) ☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation within approved capital budget ☐ Third party funding
☐ New revenues ☐ Debt
☐ Reserve/Reserve Fund contributions ☐ Other

☐ 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 54.24 – The 2014 Children's Services Operating Budget will increase by $536,803 gross $0 net fully funded by Section 37 benefits for the construction of a non-profit childcare facility at Keele Street Junior and Senior Public School.

The funds are being used for the intended purpose and have been secured with no additional operating impacts beyond what is included in the 2014 Operating Budget.

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: July 9, 2014