TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM 55.9

Financial Implications:

☐ **Operating**

☐ Current year impacts: $_____ (gross) ☐ Future year impacts: $_____ (net)

$ _____(net) ☐ 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

☐ Budget adjustments: $_____ (net)

☐ Impact on staffing levels: _____ (positions)

☒ **Capital**

☒ Current year impacts: $41,910 (gross) ☐ Future year impacts: $0 (debt)

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

☒ Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☒ Other – Section 37/45 Funding (Source Accounts: XR3028-4500142 for $35,000 and XR3026-3700014 for $6,910.47)
☐ Third party funding
☐ Debt

☒ Budget adjustments: $41,910 (gross) $0 (debt)

☐ 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):

Notice of Motion – MM 55.9 – The 2014 Economic Development and Culture Capital Budget will increase by $41,910 gross and $0 net fully funded by Section 37 and Section 45 community benefits for professional and design services and streetscape improvements in the shoptheQueensway.com Business Improvement Area. The funds have been received by the City.

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

Submitted by: _____
Deputy City Manager and Chief Financial Officer

Date: August 26, 2014