Financial Implications:

☐ Operating
☐ Current year impacts: $_______ (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
☐ Reserve/Reserve Fund contributions ☐ Other
☐ 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 – MM6.10 – This motion authorizes $105,451.28 in Section 37 community benefit funds secured in the development at 38 Grand Magazine, Block 3A (account XR3026-3700484), be released and directed to the Council Approved 2015 Capital Budget for Economic Development and Culture for the purposes of completing the Fort York Visitor Centre. The budget for the Fort York Visitor Centre is $25.213M, including $3.7M from Section 37 and 45 contributions. $3.7M in S37 and S45 funds have been budgeted for but have not yet been specifically secured. $105,451.28 identified in this motion will go towards meeting the $3.7M in S37 and S45 contributions budgeted for this project.

Submitted by:
Deputy City Manager & Chief Financial Officer

Date: May 6, 2015