TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM 7.22

Financial Implications:

☒ **Operating**

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

$ (50,000)___ (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: $ (50,000)__ (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
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Debt
☐ 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 7.22 – Seeks authority to award a contract for the production of the 2015 New Year's Eve Celebration on Nathan Phillips Square to the highest ranked proponent to the RPF with the condition of a minimum $50,000 financial contribution to the City. A budget adjustment for additional revenue of $50,000 will be required. Revenue from this event will support other programming on the Square.

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: June 11, 2015