



FISCAL IMPACT STATEMENT NOTICE OF MOTION MM9.37

Financial Implications:

<input type="checkbox"/> Operating	
<input type="checkbox"/> Current year impacts: \$ _____ (gross) \$ _____ (net)	<input type="checkbox"/> Future year impacts: \$ _____ (net) <input type="checkbox"/> Following year <input type="checkbox"/> Future years
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved operating budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other
<input type="checkbox"/> Budget adjustments: \$ _____ (net)	
<input type="checkbox"/> Impact on staffing levels: _____ (positions)	

<input checked="" type="checkbox"/> Capital	
<input checked="" type="checkbox"/> Current year impacts: \$120,000 (gross) \$0 (debt)	<input type="checkbox"/> Future year impacts: \$81,245 (gross) \$0 net <input checked="" type="checkbox"/> Following year <input type="checkbox"/> Future years
<input checked="" type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved capital budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Debt
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input checked="" type="checkbox"/> Other (Section 37)
<input checked="" type="checkbox"/> Budget adjustments: \$201,245 (gross) \$0 (net)	
<input type="checkbox"/> Operating Impact:	
<input type="checkbox"/> Program costs: \$ _____ (net)	
<input type="checkbox"/> Debt service costs: \$ _____ (net)	

Impacts/Other Comments:

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

Notice of Motion – MM9.37 – Council authority is being sought to amend the 2015 Approved Capital Budget for Economic Development and Culture by adding a new public art project titled "Jacob's Ladder", with a total project cost of \$201,245 and cash flow of \$120,000 in 2015 and \$81,245 in 2016; fully funded by Section 37 community benefits from the developments at 88 Scott Street, 40 Scott Street, and 10 Wellington Street East (account number XR3026-3700584) for the purpose of funding the creation and installation of the public art work within Berzcy Park.

Section 37 funding has been secured and received.

The Operating impact for this park is estimated to be \$184,500 and is included in the 2017 Operating Budget Outlook. The additional public art piece is not expected to increase the estimated operating impact.

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: October 1, 2015