# FISCAL IMPACT STATEMENT

## NOTICE OF MOTION MM[20.31 ]

### Financial Implications:

<table>
<thead>
<tr>
<th>Operating</th>
<th>Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Current year impacts: $________ (gross)</td>
<td>☑ Current year impacts: $3,122,025 (gross)</td>
</tr>
<tr>
<td>☐ Future year impacts: $________ (net)</td>
<td>☐ Future year impacts: $0 ________ (debt)</td>
</tr>
<tr>
<td>$ ________(net)</td>
<td>$0________(debt)</td>
</tr>
<tr>
<td>☐ Following year</td>
<td>☐ Following year</td>
</tr>
<tr>
<td>☐ Future years</td>
<td>☐ Future years</td>
</tr>
</tbody>
</table>

☐ Funding sources (specify):

- ☐ Accommodation within approved operating budget
- ☐ Third party funding
- ☐ New revenues
- ☐ Tax rate impact
- Reserve/Reserve Fund contributions
- ☐ Other
- Budget adjustments: $________ (net)
- ☐ Other - S37 funds
- Impact on staffing levels: _________ (positions)

✓ Capital

- ☑ Current year impacts: $3,122,025 (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 - S37 funds
- 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 [20.31 ] – The 2016 Economic Development and Culture Capital Budget will increase by $3,122,025 gross and $0 debt, fully funded by Section 37 benefits to be applied to the East Bayfront Public Art Master Olan implementation.

The Section 37 funds are being used for the intended purpose and have been secured. Any additional operating impacts will be absorbed within the program’s Operating Budget for this purpose. Funds listed are available and appropriate.

Submitted by:  
Deputy City Manager & Chief Financial Officer

Date: