TORONTO

# FISCAL IMPACT STATEMENT
# NOTICE OF MOTION MM [27.45]

## Financial Implications:

☒ **Operating**

☒ Current year impacts: $310,000 (gross)
$ 0 (net)

☐ Future year impacts: $_____ (net)
☐ Following year
☐ Future years

☒ Funding sources (specify):

☐ Accommodation within approved operating budget
☐ New revenues
☒ Reserve/Reserve Fund contributions (Section 45 Funds)
☐ Third party funding
☐ Tax rate impact
☐ Other

☒ Budget adjustments: $0_____ (net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts: $0_____ (gross)
$0_____(debt)

☐ Future year impacts: $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 – MM27.45 – The 2017 Operating Budget for Non-Program will increase by $310,000.00 gross, $0 net, to be fully funded by Section 45(9) community benefits from the development at 608-618 Yonge Street, 5-9 St. Joseph Street, 15-25 St. Nicholas Street, (Source Account: XR3028- 4500155), for the transfer to the Buddies in Bad Times Theatre for capital improvements to the building at 12 Alexander Street.

The Section 45 Funds are being used for the intended purpose and have been secured.

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: March 29, 2017