### Financial Implications:

#### Operating

- **Current year impacts:** $408,816 (gross)  
  $0 (net)
- **Future year impacts:** $0 (net)
- **Funding sources:**
  - Accommodation within approved operating budget
  - New revenues
  - Reserve/Reserve Fund contributions (Section 37 Funds)
  - Tax rate impact
- **Budget adjustments:** $0 (net)
- **Impact on staffing levels:** _________ (positions)

#### Capital

- **Current year impacts:** $0 (gross)  
  $0 (debt)
- **Future year impacts:** $0 (debt)
- **Funding sources:**
  - Accommodation within approved capital budget
  - New revenues
  - Reserve/Reserve Fund contributions
  - Tax rate impact
  - Third party funding
  - Debt
  - Other
- **Budget adjustments:** $0 (debt)
- **Operating Impact:**
  - Program costs: $0 (net)
  - Debt service costs: $0 (net)

### Impacts/Other Comments:

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

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**Notice of Motion – MM29.7**

The 2017 Approved Operating Budget for Non-Program be increased by $408,816.12 gross, $0 net, fully funded by Section 37 (Planning Act Reserve Funds) community benefits from 64 - 70 Cordova Avenue (Source Account: XR3026-3700789) for transfer to MABELLEArts for the purpose of undertaking capital improvements to Mabelle Parkette.

The Section 37 Funds are being used for the intended purpose and have been secured.

Submitted by:  
Deputy City Manager & Chief Financial Officer

Date: May 25, 2017