TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM32.18

Financial Implications:

☒ **Operating**

☒ Current year impacts: $101,663.59 (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 37)
☐ Third party funding
☐ Tax rate impact
☐ Other

☐ Budget adjustments: $_____ (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 – MM32.18 – The 2017 Approved Operating Budget for Non-Program will increase by $101,663.59 gross, $0 net, on a one-time basis fully funded by Section 37 community benefits secured from the development at 26 Ernest Avenue (source account XR3026-3700808) for transfer to the Christie Ossington Neighbourhood Centre (cost centre NP2161). The funds will be used for capital improvements to the George Chuvalo Community Centre, specifically for completing the basement area to allow for expanded programming.

The Section 37 funds are being used for their intended purpose and have been secured and received.

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: October 3, 2017