TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM32.25

Financial Implications:

☐ **Operating**

☐ Current year impacts: $_____ (gross) ☐ Future year impacts: $_____ (net)

$ _____(net) ☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation within approved operating budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Tax rate impact
☐ Other

☐ Budget adjustments: $_____ (net)

☐ Impact on staffing levels: _____ (positions)

☒ **Capital**

☒ Current year impacts: $30,000____ (gross) ☐ Future year impacts: $0_____ (debt)

$ 0_____(debt) ☐ Following year
☐ Future years

☒ Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☒ Reserve/Reserve Fund contributions (Section 45)
☐ 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 – MM32.25 – The 2017 Approved Capital Budget for Economic Development and Culture will increase by $30,000 gross and $0 debt, fully funded by Section 45 funds obtained in the development of 829-835 St. Clair Avenue West (XR3028-4500166), for increased funding for the Public Art Development Bathurst-Vaughan sub-project (CAC093-07). The purpose of this budget adjustment is to complete the fabrication and installation of public artwork at the intersection of Bathurst Street and Vaughan Road.

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

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: October 3, 2017