FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM35.27

Financial Implications:

☐ Operating
☐ Current year impacts:
☐ Future year impacts: $_____(net)
☐ Following year
☐ Future year(s)
☐ Funding sources (specify):
☐ Accommodations 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:
☒ Future year impacts: $____ (debt)
☐ Following year
☐ Future year(s)
☒ Funding sources (specify):
☐ Accommodations within Approved Capital Budget
☐ New revenues
☒ Reserve/Reserve Fund contributions
☐ Third Party funding
☐ Tax rate impact
☒ Other: As per the Confidential Attachment
☐ Budget adjustments: $_______ (debt)
☐ Program costs: $____ (net)
☐ Debt service costs: $____ (net)

Impacts/Other Comments:
☐ Service Level Impact (specify):
☐ Consistent with Council Strategic Directions and fiscal priorities (specify):

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The 2018-2027 Preliminary Capital Budget and Plan for Facilities, Real Estate, Environment & Energy (FREEE) will be amended to include a new capital project called “8 Cumberland Street” with project costs, cash flows and funding sources as identified in Confidential Attachment 1.

FREEE will initiate the expropriation process for the City to acquire a property located at the rear of 8 Cumberland Street for the completion of a public laneway.

Submitted by: ______________________________________
Acting Chief Financial Officer

Date: December 6, 2017