

FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM35.28

Financial Implications:

☒ Operating

☒ Current year impacts:

\$ 80,000 (gross)

\$ 0 (net)

☐ Future year impacts: \$ _____ (net)

☐ Following year

☐ Future year(s)

☒ Funding sources (specify):

☐ Accommodations 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:

\$ _____ (gross)

\$ _____ (debt)

☐ 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: _____.

☐ 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):

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The 2017 Approved Operating Budget for Non-Program (NP2161) will increase by \$80,000 gross, \$0 net, fully funded by Section 37 community benefits secured from the development at 297 College Street (XR3026-3700773). Funds will be transferred to Toronto District School Board for grounds improvements to Kensington Community School.

Section 37 funds have been received and are being used for their intended purposes. Section 37 funds can be used towards school playgrounds, providing the playground also serves as a local park.

Submitted by: _____
Acting Chief Financial Officer

Date: December 6, 2017