

## FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM41.21

### Financial Implications:

**☒ Operating**☒ Current year impacts:

\$103,450.40 (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):**Notice of Motion – MM41.21**

The 2018 Operating Budget for Non-Program will increase on a one-time basis by \$103,450 gross, \$0 net, fully funded by Section 37 community benefits obtained from the development at 2800 Bloor Street West (source account: 220096). Funds will be transferred to MABELLEarts for the purposes of undertaking capital improvements to Mabelle Parkette (NP2161).

Section 37 funds have been received and are being used for their intended purposes.

Submitted by: \_\_\_\_\_

Interim Chief Financial Officer

Date: May 23, 2018