

FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM41.25

Financial Implications:

☐ Operating

☐ Current year impacts:

\$ _____ (gross)

\$ _____ (net)

☐ 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:

\$51,944.64 (gross)

\$0 (debt)

☐ Future year impacts: \$ _____ (debt)

☐ Following year

☐ Future year(s)

☒ Funding sources (specify):

☐ Accommodations within approved capital budget

☐ New revenues

☒ Reserve/Reserve Fund contributions (Section 45)

☐ 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 – MM41.25

The 2018 Capital Budget for Economic Development and Culture will increase by \$51,945 gross, \$0 debt, on a one-time basis fully funded by Section 45 community benefits obtained from the development at 30 Old Mill Road (XR3028-4500092) for the purposes of creating a public heritage monument called the Joshua Glover Memorial at Tom Riley Park (CAC116-10).

Section 45 funds have been received and are being used for their intended purposes.

Submitted by: _____
Interim Chief Financial Officer

Date: May 23, 2018