FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM43.16

Financial Implications:

☒ Operating
☒ Current year impacts: $1,562,922.71 (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 2018 Operating Budget for Non-Program will increase by $1,562,923 gross, $0 net, on a one-time basis fully funded by Section 37 community benefits obtained from the development at 27-37 Yorkville Avenue and 26-32 and 50 Cumberland Street (XR3026-3700802).

Funds will be transferred to the Toronto District School Board for capital improvements to community space at Jesse Ketchum School (NP2161). Funds have been received and are being used for their intended purposes.

Submitted by: _____________________________ Date: June 27, 2018
Interim Chief Financial Officer