FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM43.25

Financial Implications:

☒ Operating
☒ Current year impacts: $18,200 (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 37/45)
☐ 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 – MM43.25

The 2018 Operating Budget for Heritage Toronto will increase by $18,200 gross, $0 net, on a one-time basis fully funded by Section 37 and 45 community benefits obtained from the following developments:
- $10,700 from 333 Bloor Street East (XR3026-3700137);
- $7,500 from 608-618 Yonge Street (XR3028-4500108).

Funds will be used for the production and installation of three heritage plaques in Ward 27. Section 37 and 45 community benefits have been received and are being used for their intended purposes.

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