



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM43.41

Financial Implications:

Operating
Current year impacts: \$ (gross), \$ (net)
Future year impacts: \$ (net)
Funding sources (specify): Accommodations within approved operating budget, New revenues, Reserve/Reserve Fund contributions
Budget adjustments: \$ (net)
Impact on staffing levels: (positions)

Capital
Current year impacts: \$500,000 (gross), \$0 (debt)
Future year impacts: \$ (debt)
Funding sources (specify): Accommodations within approved capital budget, New revenues, Reserve/Reserve Fund contributions (Section 42)
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 – MM43.41
The 2018 Capital Budget for the Waterfront Revitalization Initiative will increase by \$500,000 gross, \$0 debt, fully funded by Section 42 Alternate Rate Cash-in-Lieu obtained from the development at 120 and 130 Harbour Street (XR2213-4200474).
Funds will be used to increase the total project cost of The Bentway project from \$24.0 million to \$24.5 million, and 2018 cash flow from \$3.5 million to \$4.0 million, in order to fund an extension of the project into Ward 20 (CWR003-26). Funds have been received and are being used for their intended purposes.

Submitted by: Interim Chief Financial Officer

Date: June 27, 2018