FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.4

Financial Implications:

☒ Operating
☒ Current year impacts: ☐ Future year impacts: $____(net)
$14,440.33(gross) ☐ Following year
$0(net) ☐ Future year(s)

☒ Funding sources (specify):
☐ Accommodations within approved operating budget ☐ Third Party funding
☐ New revenues ☐ Tax rate impact
☒ Reserve/Reserve Fund contributions (Section 45) ☐ Other:______________.

☐ Budget adjustments: $____ (net)
☐ Impact on staffing levels: ______(positions)

☐ Capital
☐ Current year impacts: ☐ Future year impacts: $____(debt)
$________(gross) ☐ Following year
$________(debt) ☐ Future year(s)

☐ Funding sources (specify):
☐ Accommodations within approved capital budget ☐ Third Party funding
☐ New revenues ☐ Tax rate impact
☐ Reserve/Reserve Fund contributions ☐ 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 (NP2161) will increase by $14,440.33 gross, $0 net, fully funded by Section 45 community benefits obtained in the following developments:
- $8,136.07 from 97 and 99 Beaver Avenue (XR3028-4500191); and
- $6,304.26 from 103 Lightbourn Avenue (XR3028-4500101).

Funds will be transferred to the Toronto Catholic District School Board for school ground improvements to Blessed Pope Paul VI Catholic School. Section 45 funds have been received and are being used for their intended purposes.

Submitted by: _______________________________________ Date: July 24, 2018
Interim Chief Financial Officer