FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.7

Financial Implications:

☐ Operating
  □ Current year impacts:
    ☐ Future year impacts: $_____(net)
    $__________(gross)
    $__________(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:
    ☐ Future year impacts: $_____(debt)
    $__________(gross)
    $__________(debt)
  □ Funding sources (specify):
    ☐ Accommodations within approved capital budget
    ☐ New revenues
    ☐ Reserve/Reserve Fund contributions
  □ 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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This motion seeks authority to transfer $1,809,274 in funds received from Hines Canada Management Company as per the requirement of the Precinct Plan for the development of 45 Bay. Funds have been deposited in the Section 37/45 Clearing Account (220096) and will be transferred to the Child Care Capital Reserve Fund (XR1103).

Funds will be used for the construction of the Anishnawbe Child Care Hub in the West Don Lands. Funds have been received and are being used for their intended purposes.

Submitted by: ________________________________ Date: July 24, 2018

Interim Chief Financial Officer