



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.12

Financial Implications:

Operating
Current year impacts: \$315,000 (gross), \$0 (net)
Future year impacts: \$ (net)
Funding sources: Accommodations within approved operating budget, Reserve/Reserve Fund contributions (Section 37)
Budget adjustments: \$ (net)
Impact on staffing levels: (positions)

Capital
Current year impacts: \$ (gross), \$ (debt)
Future year impacts: \$ (debt)
Funding sources: Accommodations within approved capital budget, 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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The 2018 Operating Budget for Non-Program will increase by \$315,000 gross, \$0 net, on a one-time basis fully funded by Section 37 community benefits obtained from the development at 20-26 Lombard Street and 25 Richmond Street East (XR3026-3700825).

Funds will be transferred to The Churchwardens on the Cathedral Church of St. James for the installation of heritage lighting at St. James Cathedral (NP2161). Section 37 funds have been received and are being used for their intended purposes.

Submitted by: Interim Chief Financial Officer

Date: July 24, 2018