



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.13

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: \$60,971 (gross), \$0 (debt)
Future year impacts: \$ (debt)
Funding sources (specify): Accommodations within approved capital budget, New revenues, Reserve/Reserve Fund contributions (Section 37)
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 Capital Budget for Facilities, Real Estate and Environment and Energy will increase by \$60,971 gross, \$0 debt, 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 used for the design of architectural lighting at the Young People's Theatre, a City-owned property at 165 Front Street East. The design will recognize the historic importance of the building and will enhance the façade and the historical character of the site. Funds have been received and are being used for their intended purposes.

Submitted by: Interim Chief Financial Officer

Date: July 24, 2018