



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.15

Financial Implications:

Operating section with checkboxes for current and future year impacts, funding sources, and budget adjustments.

Capital section with checkboxes for current and future year impacts, funding sources, and operating impact.

Impacts/Other Comments:

- Service Level Impact (specify):
Consistent with Council Strategic Directions and fiscal priorities (specify):

Notice of Motion – MM44.15
The 2018 Operating Budget for Non-Program will increase by \$335,000 gross, \$0 net, fully funded by Section 37 community benefits obtained from the following developments:
- \$234,940 from 836-850 Yonge Street (XR3026-3700722) and
- \$100,060 from 411 Church Street (XR3026-3700833).
Funds will be transferred to the 12 Alexander Street Theatre Project, also known as the Buddies in Bad Times Theatre, for capital improvements to the building, which is a City-owned facility. Section 37 funds have been received and are being used for their intended purposes.

Submitted by: Interim Chief Financial Officer

Date: July 24, 2018