

FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM44.15

Financial Implications:

☑ Current year impacts:	☐ Future year impacts: \$(net)
<u>\$335,000</u> (gross)	☐ Following year
<u>\$0</u> (net)	☐ Future year(s)
☑ Funding sources (specify):	
☐ Accommodations within approved operating	g budget □ Third Party funding
☐ New revenues	☐ Tax rate impact
□ Reserve/Reserve Fund contributions (Section 1) □ Reserve/Reserve Fund contributions (Section 2) □ Reserve/Reserve Fund contribution 2 □ Reserve/Reserve Fund contribution 2 □ Reserve/Reserve Fund contribution 3 □ Reserve Fund contribution 3 □ Res	-
☐ Budget adjustments: \$ (net)	
☐ Impact on staffing levels:(positions)	
☐ Capital	
☐ Current year impacts:	☐ Future year impacts: \$(debt)
<u>\$</u> (gross)	☐ Following year
<u>\$</u> (debt)	☐ Future year(s)
☐ Funding sources (specify):	
☐ Accommodations within approved capital b	udget ☐ Third Party funding
☐ New revenues	☐ Tax rate impact
☐ Reserve/Reserve Fund contributions	☐ Other:
☐ Budget adjustments: \$ (debt	i)
☐ 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 \$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:	Date: July 24, 2018
Interim Chief Financial Officer	