FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.22

Financial Implications:

☐ Operating
☐ Current year impacts:
☐ Future year impacts: $_____ (net)
☐ Following year
☐ Future year(s)

☐ Funding sources (specify):
☐ Accommodations within approved operating budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third Party funding
☐ Tax rate impact
☐ Other:____________.

☐ Budget adjustments: $_____ (net)
☐ Impact on staffing levels: _______ (positions)

☒ Capital
☒ Current year impacts:
$250,000 (gross)
$0 (debt)

☒ Future year impacts: $0 (debt)
☒ Following year
☐ Future year(s)

☐ Funding sources (specify):
☐ Accommodations within approved capital budget
☐ New revenues
☒ Reserve/Reserve Fund contributions (Section 37)
☐ Third Party funding
☐ Tax rate impact
☐ Other:____________.

☐ Budget adjustments: $_____ (debt)
☐ Program costs: $_____ (net)
☐ Debt service costs: $_____ (net)

Impacts/Other Comments:

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

Notice of Motion – MM44.22 The 2018-2027 Capital Budget and Plan for Economic Development & Culture will increase by $3,613,816 gross, $0 debt, with cash flow commitments of $250,000 in 2018 and $3,363,816 in 2019, fully funded by Section 37 community benefits obtained from the following developments:
- $2,634,554 from 50-60, 62 and 64 Charles Street East (XR3026-3700671);
- $227,678 from 40 Wellesley Street East (XR3026-3700721);
- $372,913 from 186 and 188 Jarvis Street (XR3026-3700718);
- $201,588 from 50 Wellesley Street East (XR3026-3700742); and
- $177,083 from 355 Church Street (XR3026-3700685).

Funds will be used for capital improvements to the future space of the Indigenous Centre for Innovation and Entrepreneurship. Funds have been received and are being used for their intended purposes.

Submitted by: ___________________________ Date: July 24, 2018
Interim Chief Financial Officer