



FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM44.22

Financial Implications:

<input type="checkbox"/> Operating	
<input type="checkbox"/> Current year impacts: \$ _____ (gross) \$ _____ (net)	<input type="checkbox"/> Future year impacts: \$ _____ (net) <input type="checkbox"/> Following year <input type="checkbox"/> Future year(s)
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodations within approved operating budget	<input type="checkbox"/> Third Party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other: _____.
<input type="checkbox"/> Budget adjustments: \$ _____ (net)	
<input type="checkbox"/> Impact on staffing levels: _____ (positions)	

<input checked="" type="checkbox"/> Capital	
<input checked="" type="checkbox"/> Current year impacts: \$250,000 _____ (gross) \$0 _____ (debt)	<input checked="" type="checkbox"/> Future year impacts: \$0 _____ (debt) <input checked="" type="checkbox"/> Following year <input type="checkbox"/> Future year(s)
<input checked="" type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodations within approved capital budget	<input type="checkbox"/> Third Party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input checked="" type="checkbox"/> Reserve/Reserve Fund contributions (Section 37)	<input type="checkbox"/> Other: _____.
<input type="checkbox"/> Budget adjustments: \$ _____ (debt)	
<input type="checkbox"/> Operating impact:	
<input type="checkbox"/> Program costs: \$ _____ (net)	
<input type="checkbox"/> 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: _____
Interim Chief Financial Officer

Date: July 24, 2018