



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.23

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 - MM44.23
The 2018 Operating Budget for Non-Program will increase by \$3,188,335 gross, \$0 net, fully funded by Section 37 community benefits obtained from the following developments:
- \$2,387,855 from 700 Bay Street and 77 Gerrard Street West (XR3026-3700812); and
- \$800,480 from 411 Church Street (XR3026-3700832).
Funds will be transferred to Ryerson University to fund the construction costs of public realm improvement projects to Ryerson's main campus including Nelson Mandela Way, Gould Street and Victoria Street. Funds have been received and are being used for their intended purposes.

Submitted by: Interim Chief Financial Officer

Date: July 24, 2018