

FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM44.23

Financial Implications:

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☑ Operating ☑ Current year impacts: \$3,188,334.65 (gross) \$0 (net)	□ Fut	ure year impacts: \$ □ Following year □ Future year(s)	_(net)
✓ Funding sources (specify):☐ Accommodations within app☐ New revenues☒ Reserve/Reserve Fund confidence	, ,	☐ Third Party funding☐ Tax rate impact☐ Other:	
☐ Budget adjustments: \$	(net)		
☐ Impact on staffing levels:	(positions)		
□ Capital □ Current year impacts: \$ (gross) \$ (debt)	□ Fut	ure year impacts: <u>\$</u> □ Following year □ Future year(s)	_(debt)
☐ Funding sources (specify):☐ Accommodations within app☐ New revenues☐ Reserve/Reserve Fund cont	,	☐ Third Party funding ☐ Tax rate impact ☐ Other:	
☐ Budget adjustments: \$	(debt)		
☐ Operating impact: ☐ Program costs: ☐ Debt service costs: \$	(net) (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 \$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 Fi	nancial Officer	_ Date: July 24,	2018