

FISCAL IMPACT STATEMENT NOTICE OF MOTION: MM44.63

Financial Implications:

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☑ Operating ☑ Current year impacts: \$2,271,645 (gross) \$0 (net)	Future year impacts: \$(net) ☐ Following year ☐ Future year(s)
 ✓ Funding sources (specify): ☐ Accommodations within approved operating bud ☐ New revenues ☑ Reserve/Reserve Fund contributions (Section 37) 	get ☐ Third Party funding ☐ Tax rate impact
☐ Budget adjustments: \$(net)	
☐ Impact on staffing levels:(positions)	
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□ Capital □ Current year impacts: □ \$ (gross) \$ (debt) □ Funding sources (specify):	Future year impacts: \$(debt) □ Following year □ Future year(s)
 ☐ Accommodations within approved capital budget ☐ New revenues ☐ Reserve/Reserve Fund contributions 	☐ Third Party funding ☐ Tax rate impact ☐ Other:
☐ Budget adjustments: \$(debt)	
☐ 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 \$2,271,645 gross, \$0 net, fully funded by Section 37 community benefits obtained in the development at 836-850 Yonge Street and 1-9A Yorkville Avenue (XR3026-3700722).	
Funds will be transferred to the Bloor-Yorkville Business Improvement Area for capital improvements to Bloor Street (NP2161). Funds have been received and are being used for their intended purposes.	
Submitted by: Interim Chief Financial Officer	Date: July 24, 2018