FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.80

Financial Implications:

☒ Operating
☒ Current year impacts: ☐ Future year impacts: $____(net)
   $414,840.25 (gross)
   $0 ________ (net)
☒ Future year(s)
☐ Following year
☐ Reserve/Reserve Fund contributions (Section 37)
☐ Other:
☐ Budget adjustments: $____ (net)
☐ Impact on staffing levels: ______ (positions)

☒ Capital
☒ Current year impacts: ☐ Future year impacts: $0____(debt)
   $50,000 ________ (gross)
   $0 ________ (debt)
☐ Following year
☒ Future year(s)
☐ Reserve/Reserve Fund contributions (Section 37)
☐ 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 total financial impact is the release and allocation of $822,344.25 in Section 37 funding received from the development at 1603 Eglinton Avenue West (XR3026-3700865 and XR3026-3700866). All funds have been received and are being used for their intended purposes.

The 2018 Capital Budget for Toronto Public Library will increase by $50,000 gross, $0 debt. Funds will be used for capital improvements to the Oakwood Village Library Branch.

The 2018-2027 Capital Budget and Plan for Parks, Forestry & Recreation will increase by $357,504 with cash flow commitments of $357,504 in 2020. Funds will be used for the future design and construction of a York Beltline Extension from Marlee Avenue to Allen Road.
The 2018 Operating Budget for Non-Program will increase by $414,840 gross, $0 net. Funds will be used for the following:

- $10,000 for transfer to the York-Eglinton BIA for the production of a mural;
- $10,000 for transfer to the Fairbank Village BIA for the production of a mural;
- $194,840 for transfer to the NIA Centre for the Arts, to fund architectural services required for the renovation of a City-owned building at 524 Oakwood Avenue; and
- $200,000 for transfer to Metrolinx to fund the production and installation of a Reggae Lane Mural in the Oakwood LRT Station.

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