



FISCAL IMPACT STATEMENT

Notice of Motion: MM11.12

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$ 500,000 (gross) \$ 0 (net)							
		2023		2024		2025		2026	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		500,000	0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: XR3026-3701118 Other: _____

Impact on staffing levels: _____ (positions) Budget adjustments: \$ 0 (net)

<input type="checkbox"/> Capital		Total Capital Impact: _____ (gross) \$ 0 (debt)							
		2023		2024		2025		2026	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:									

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: _____ Other: _____

Operating Impact: Budget adjustments: \$ _____ (debt)

 Program costs: \$ _____ (net)

 Debt service costs: \$ _____ (net)

Service Level Impacts: _____

Comments:

City Council increase the 2023 Operating Budget for Non-Program by \$500,000 gross, \$0 net, (Cost Centre: NP2161) fully funded by Section 37 funds obtained from the development at 350 Queens Quay West (Source Account: XR3026-3701118), for the purpose of providing capital funding to Canada Ireland Foundation, a registered arts and cultural charity, in order to assist the ongoing renovation of a City-owned building at 3 Eireann Quay into a waterfront cultural and interpretive center.

MM11.12 - Authorization to Release Section 37 Funds to Canada Ireland Foundation for ongoing renovations to the City-owned Building at 3 Eireann Quay - by Deputy Mayor Ausma Malik, seconded by Councillor Gord Perks.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: October 6, 2023