



FISCAL IMPACT STATEMENT

Notice of Motion: MM11.32

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

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: Other: _____

Impact on staffing levels:____(positions) Budget adjustments: \$____(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:

In addition to the annual operating grant of \$415,000 provided by Economic Development and Culture to Artscape through the Cultural Organizations Operating Partnership program, the City also provided Artscape with a one-time emergency grant of \$125,000 through Economic Development and Culture's 2023 Council Approved Operating Budget.

There may be impacts in future years related to implementing new operating arrangements for properties currently managed by Artscape. Any such impacts and associated budget requests will be reported to Council as part of the annual budget process.

The Interim Chief Financial Officer and Treasurer has reviewed this report and agrees with the information as presented in the Financial Impact Section.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: October 11, 2023