Financial Implications:

☐ Operating
☐ Current year impacts: $_________ (gross)  ☐ Future year impacts: $_________ (net)
$_________ (net)  ☐ Following year
☐ Future years

☐ Funding sources (specify):
☐ Accommodation within approved operating budget  ☐ Third party funding
☐ New revenues  ☐ Tax rate impact
☐ Reserve/Reserve Fund contributions  ☐ Other

☐ Budget adjustments: $_________ (net)
☐ Impact on staffing levels: ___________ (positions)

☒ Capital
☐ Current year impacts: $0_________ (gross)  ☒ Future year impacts: $1,550,000__ (S37)
$0_________ (debt)  ☐ Following year
☒ Future years

☐ Funding sources (specify):
☐ Accommodation within approved capital budget  ☐ Third party funding
☐ New revenues  ☐ Debt
☐ Reserve/Reserve Fund contributions  ☒ Other (Section 37)

☐ 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):

Notice of Motion – MM3.36 - This Section 37 agreement will provide an indexed cash contribution of $1,550,000 to be paid prior to issuance of any building permit, with $875,000 towards the City of Toronto Affordable Housing Fund, and $675,000 towards capital improvements to Toronto Community Housing in Ward 5 and other local capital improvements, such as parkland improvements. This is an improvement from the previous agreement with a contribution of $200,000.

The allocation of these funds will be reflected in future Capital Plans once funds are secured.

Submitted by:  
Deputy City Manager & Chief Financial Officer

Date: