TORONTO

FISCAL IMPACT STATEMENT
NOTICE OF MOTION MM [27.42]

Financial Implications:

☒ **Operating**

☒ Current year impacts: $300,000 (gross) ☐ Future year impacts: $_____ (net)

$ 0 (net) ☐ Following year
☐ Future years

☒ Funding sources (specify):

☐ Accommodation within approved operating budget
☐ New revenues
☒ Reserve/Reserve Fund contributions (Section 37 Funds)
☐ Third party funding
☐ Tax rate impact
☐ Other

☒ Budget adjustments: $0_____ (net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts: $0_____ (gross) ☐ Future year impacts: $0_____ (debt)

$0_____(debt) ☐ Following year
☐ Future years

☐ Funding sources (specify):

☐ Accommodation within approved capital budget
☐ New revenues
☐ Reserve/Reserve Fund contributions
☐ Third party funding
☐ Debt
☐ 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):

Notice of Motion – MM27.42 – The 2017 Operating Budget for Non-Program will increase by $300,000.00 gross, $0 net, to be fully funded by Section 37 community benefits from 501-521 Yonge Street, 6-8 Alexander Street and 23 Maitland Street (Source Account 220096) for transfer to Egale Human Rights Trust to help renovate and retrofit Toronto Community Housing Corporation property at 257 Dundas Street to create a 30 bed affordable housing facility for LGBTQ2S homeless youth.

The Section 37 Funds are being used for the intended purpose and have been secured. The operating costs for the facility will be funded from Shelter.

Submitted by: _____
Deputy City Manager & Chief Financial Officer

Date: March 29, 2017