

FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM35.26

Financial Implications:

☒ **Operating**

☒ Current year impacts:

\$ 357,714 (gross)

\$ 0 (net)

☐ Future year impacts: \$ _____ (net)

☐ Following year

☐ Future year(s)

☒ Funding sources (specify):

☐ Accommodations within Approved Operating Budget

☐ New revenues

☒ Reserve/Reserve Fund contributions (Section 37)

☐ Third Party funding

☐ Tax rate impact

☐ Other: _____.

☐ Budget adjustments: \$ _____ (net)

☐ Impact on staffing levels: _____ (positions)

☐ **Capital**

☐ Current year impacts:

\$ _____ (gross)

\$ _____ (debt)

☐ Future year impacts: \$ _____ (debt)

☐ Following year

☐ Future year(s)

☐ Funding sources (specify):

☐ Accommodations within Approved Capital Budget

☐ New revenues

☐ Reserve/Reserve Fund contributions

☐ Third Party funding

☐ Tax rate impact

☐ 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 – MM35.26 The 2017 Approved Operating Budget for Shelter, Support and Housing Administration will increase on a one-time basis by \$357,714 gross, \$0 net, fully funded by Section 37 community benefits secured from the development at 64-70 Cordova Ave (XR3026-3700790).

Funds will be forwarded to Toronto Community Housing Corporation for the purposes of capital rehabilitation and upgrades to TCHC buildings at 4995 Dundas Street West and 57 Mabelle Avenue (cost centre: FD5101).

Section 37 Funds have been received and being used for their intended purposes.

Submitted by: _____
Acting Chief Financial Officer

Date: December 6, 2017