



FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.77

Financial Implications:

Operating
Current year impacts: \$400,000 (gross), \$0 (net)
Future year impacts: \$ (net)
Funding sources: Accommodations within approved operating budget, Reserve/Reserve Fund contributions (Section 37)
Budget adjustments: \$ (net)
Impact on staffing levels: (positions)

Capital
Current year impacts: \$ (gross), \$ (debt)
Future year impacts: \$ (debt)
Funding sources: Accommodations within approved capital budget, Reserve/Reserve Fund contributions
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):

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The 2018 Operating Budget for Shelter, Support and Housing Administration will increase by \$400,000 gross, \$0 net, fully funded by Section 37 community benefits obtained in the development at 587 to 599 Yonge Street, 2 and 4 Dundonald Street, and 7 and 9 Gloucester Street (220096).

Funds will be transferred to the Toronto Community Housing Corporation for upgrades to the TCHC building at 18 Davenport Avenue (FD5101). Funds have been received and are being used for their intended purposes.

Submitted by: Interim Chief Financial Officer

Date: July 24, 2018