FISCAL IMPACT STATEMENT
NOTICE OF MOTION: MM44.77

Financial Implications:

☑ Operating
☒ Current year impacts: ☐ Future year impacts: $ ____ (net)
    $400,000 (gross)
    $0 (net)
☐ Following year
☐ Future year(s)

☒ Funding sources (specify):
☐ Accommodations within approved operating budget ☐ Third Party funding
☐ New revenues ☐ Tax rate impact
☒ Reserve/Reserve Fund contributions (Section 37) ☐ Other:__________.

☐ Budget adjustments: $ ____ (net)
☐ Impact on staffing levels: ______ (positions)

☐ Capital
☐ Current year impacts: ☐ Future year impacts: $ ____ (debt)
    $ _________ (gross)
    $ _________ (debt)
☐ Following year
☐ Future year(s)

☐ Funding sources (specify):
☐ Accommodations within approved capital budget ☐ Third Party funding
☐ New revenues ☐ Tax rate impact
☐ Reserve/Reserve Fund contributions ☐ 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):

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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: ____________________________ Date: July 24, 2018
Interim Chief Financial Officer