TORONTO

# FISCAL IMPACT STATEMENT
## Notice of Motion: MM5.18

☐ **Operating** **Total Operating Impact:** $____(gross) ____(net)

| | 2019 | | 2020 | | 2021 | | 2022 | |
|---|---|---|---|---|---|---|---|---|
| | **Gross** | **Net** | **Gross** | **Net** | **Gross** | **Net** | **Gross** | **Net** |
| Financial Impact: | | | | | | | | |

☐ Funding sources:
- ☐ Accommodation within approved budget ☐ Third party funding
- ☐ Reserve / reserve fund: ________ ☐ Other: _________________

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

☒ **Capital** **Total Capital Impact:** $________(gross) $_____(debt)

| | 2019 | | 2020 | | 2021 | | 2022 | |
|---|---|---|---|---|---|---|---|---|
| | **Gross** | **Debt** | **Gross** | **Debt** | **Gross** | **Debt** | **Gross** | **Debt** |
| Financial Impact: | | | | | | | | |

☒ Funding sources:
- ☐ Accommodation within approved budget ☐ Third party funding
- ☒ Reserve / reserve fund: ($6,000,000) annually and ongoing ☐ Other: _________________

☐ Operating Impact: ☐ Budget adjustments: $______(debt)
- ☐ Program costs: $______(net)
- ☐ Debt service costs: $______(net)

☐ Service Level Impacts: _____________

**Comments:**

The estimated financial impact to the proposed expansion of the Secondary Dwelling Unit Development Charge Deferral Program in the Toronto and East York District, if adopted, would be a loss of DC recoveries of approximately $6 million annually.

The actual financial impact will depend on the number of units that are approved for the program. The general effect of any program providing relief from DCs is to increase the debt requirement for growth-related infrastructure or, alternatively, to delay future growth-related infrastructure construction until sufficient funds are available.

There would be additional impacts if the program is expanded to a larger geography, beyond Toronto and East York District, which is currently being reviewed by the Chief Planner and Executive Director, City Planning.

Signed by: ______________________________ Date: March 26, 2019

Chief Financial Officer & Treasurer