TORONTO

FISCAL IMPACT STATEMENT
Motion Without Notice: MM7.16

☐ **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
- ☐ Reserve / reserve fund: _______
- ☐ Third party funding
- ☐ Other: ________________

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

☒ **Capital** **Total Capital Impact:** $400,000 (gross) $ 0 (debt)

	2019		2020		2021		2022	
	Gross	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**
Financial Impact:	$400,000	$0						

☒ Funding sources:
- ☒ Accommodation within approved budget
- ☐ Reserve / reserve fund:_______
- ☐ Third party funding
- ☐ Other: ________________

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

☐ Budget adjustments: $______(debt)

☐ Service Level Impacts: ____________

Comments: This motion authorizes the City to enter into a Lease Amending and Extending Agreement with the Tenant at 2299 Dundas Street West, requiring the tenant to vacate the premises, in exchange for compensation from the City of $400,000. Funding is available within the 2019-2028 Capital Budget and Plan for Shelter, Support and Housing Administration (capital account: CHS040-01).

Staff require the tenant to vacate the premises to progress with the George Street Revitalization Project. Compensation is to account for the Tenant's projected loss of income from August 2019 to March 2020 and the cost to maintain staff during this time, which is within the range estimated by the City's business loss consultant.

If the City were to renovate around the Tenant, there will be incremental construction costs at the property.

Signed by: ______________________________
Chief Financial Officer & Treasurer

Date: May 14, 2019