



## FISCAL IMPACT STATEMENT

### Notice of Motion: MM9.28

<input checked="" type="checkbox"/> <b>Operating</b>		<b>Total Operating Impact: \$5,000,000*(gross) \$0 (net)</b>															
		<b>2019</b>		<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>							
		<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>						
Financial Impact:		1,150,000	0	1,595,000*	0	820,000*	0	820,000*	0	615,000*	0						
<input checked="" type="checkbox"/> Funding sources: <table style="width: 100%; margin-left: 20px;"> <tr> <td><input type="checkbox"/> Accommodation within approved budget</td> <td><input type="checkbox"/> Third party funding</td> </tr> <tr> <td><input type="checkbox"/> Reserve / reserve fund: _____</td> <td><input checked="" type="checkbox"/> Other: <u>Federal funding</u></td> </tr> <tr> <td><input type="checkbox"/> Impact on staffing levels: ___(positions)</td> <td><input checked="" type="checkbox"/> Budget adjustments: \$0 (net)</td> </tr> </table>												<input type="checkbox"/> Accommodation within approved budget	<input type="checkbox"/> Third party funding	<input type="checkbox"/> Reserve / reserve fund: _____	<input checked="" type="checkbox"/> Other: <u>Federal funding</u>	<input type="checkbox"/> Impact on staffing levels: ___(positions)	<input checked="" type="checkbox"/> Budget adjustments: \$0 (net)
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<input type="checkbox"/> Impact on staffing levels: ___(positions)	<input checked="" type="checkbox"/> Budget adjustments: \$0 (net)																
<input type="checkbox"/> <b>Capital</b>		<b>Total Capital Impact: \$ (gross) \$ (debt)</b>															
		<b>2019</b>		<b>2020</b>		<b>2021</b>		<b>2022</b>									
		<b>Gross</b>	<b>Debt</b>	<b>Gross</b>	<b>Debt</b>	<b>Gross</b>	<b>Debt</b>	<b>Gross</b>	<b>Debt</b>								
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<input type="checkbox"/> Reserve / reserve fund: _____	<input type="checkbox"/> Other: _____																
<input type="checkbox"/> Operating Impact: <table style="width: 100%; margin-left: 20px;"> <tr> <td><input type="checkbox"/> Program costs: \$ (net)</td> <td><input type="checkbox"/> Budget adjustments: \$ (debt)</td> </tr> <tr> <td><input type="checkbox"/> Debt service costs: \$ (net)</td> <td></td> </tr> </table>												<input type="checkbox"/> Program costs: \$ (net)	<input type="checkbox"/> Budget adjustments: \$ (debt)	<input type="checkbox"/> Debt service costs: \$ (net)			
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<input checked="" type="checkbox"/> Service Level Impacts: <u>see below comments</u>																	

**Comments:**

Construction of the Indigenous Centre for Innovation and Entrepreneurship (ICIE) at 200 Dundas Street East is well underway with the City taking possession of its dedicated space in 2019. The Indigenous business centre and incubator will develop training programmes delivered in partnership with universities, colleges and other educational institutions for workforce development, and help Indigenous entrepreneurs scale-up their business growth locally, regionally, nationally and internationally. Costs will include staffing the ICIE, external programming/trainers, business advisor consultants, project/business management, website development/management (online content), monitoring and evaluation, environmental scans, and marketing/design/branding/sales. No additional staff is required for the City of Toronto.

Federal support of up to \$5,000,000 in funding for the period April 1, 2019 to March 31, 2024 will allow the City to advance this initiative. The 2019 Operating Budget for Economic Development and Culture will increase by \$1,150,000 gross, \$0 net, fully funded by the federal contribution. The Program has been consulted and acknowledges the capacity to spend the funds in the current budget year.

\*Future year allocations indicated above are estimates only and will be included, as required, in future year budget submissions for EDC.

Signed by: \_\_\_\_\_  
Chief Financial Officer & Treasurer

Date: July 16, 2019