TORONTO

FISCAL IMPACT STATEMENT
Notice of Motion: MM31.42

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

	2021		2022		2023		2024	
	Gross	**Net**	**Gross**	**Net**	**Gross**	**Net**	**Gross**	**Net**
Financial Impact:				$0				

☐ 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:** $6,324,500 (gross) $0__(debt)

	2021		2022		2023		2024	
	Gross	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**
Financial Impact:	$6,324,500	$0						

☒ Funding sources:
- ☐ Accommodation within approved budget
- ☒ Reserve / reserve fund: LARF (XR1012)
- ☐ Third party funding
- ☐ Other: ________________

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

☐ Budget adjustments: $______(debt)

☐ Service Level Impacts: ____________

Comments:

The Approved 2021-2030 Capital Budget and Plan for the Housing Secretariat will increase by $6,324,500 gross, $0 debt fully funded from the Land Acquisition Reserve Fund (XR1012) for 2021 cash flow for the Rapid Housing Initiative. The increase will support the strategic acquisition of the commercial component of sites identified for the implementation of the Federal Rapid Housing Initiative which is not eligible for federal funding.

Signed by: ______________________________

Chief Financial Officer & Treasurer

Date: April 7, 2021