

FISCAL IMPACT STATEMENT

Notice of Motion: MM31.30

☒ Operating		Total Operating Impact: \$ 800,000 (gross) \$ 0 (net)						
	2021		2022		2023		2024	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	\$800,000	\$0						

☒ Funding sources:

☐ Accommodation within approved budget
☐ Reserve / reserve fund:

☐ Third party funding
☒ Other: Grant from Government of Ontario

☐ Impact on staffing levels: ____ (positions)
 ☒ Budget adjustments: \$ 0 (net)

☐ Capital		Total Capital Impact: _____ (gross) \$ _____ (debt)						
	2021		2022		2023		2024	
	Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:								

☐ 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:

The 2021 Approved Operating Budget for Economic Development and Culture will increase by \$800,000 gross, \$0 net, fully funded by a grant from the Government of Ontario, conditional upon execution of an agreement between the City and the Ontario Ministry of Labour, Training and Skills Development. The grant will serve to scale up programs that bring industry and union-led training to diverse community groups and fast-track the career pathways of its participants.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: April 7, 2021