



## FISCAL IMPACT STATEMENT

### Notice of Motion: MM34.7

<input type="checkbox"/> <b>Operating</b>		<b>Total Operating Impact:</b> \$____(gross) \$____(net)							
		<b>2021</b>		<b>2022</b>		<b>2023</b>		<b>2024</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:					\$0				

Funding sources:
   
 Accommodation within approved budget       Third party funding
   
 Reserve / reserve fund:                                       Other: \_\_\_\_\_

Impact on staffing levels:\_\_\_\_(positions)                       Budget adjustments: \$\_\_\_\_(net)

<input checked="" type="checkbox"/> <b>Capital</b>		<b>Total Capital Impact:</b> \$750,000 (gross) \$ 0 (debt)							
		<b>2021</b>		<b>2022</b>		<b>2023</b>		<b>2024</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>
Financial Impact:		\$250,000	\$0	\$500,000	0				

Funding sources:
   
 Accommodation within approved budget       Third party funding
   
 Reserve / reserve fund: XR3026-3700644       Other: \_\_\_\_\_

Operating Impact:     Budget adjustments: \$\_\_\_\_(debt)
   
 Program costs:                      \$\_\_\_\_(net)
   
 Debt service costs:                      \$\_\_\_\_(net)

Service Level Impacts: \_\_\_\_\_

**Comments:**

The 2021- 2030 Council Approved Capital Budget and Plan for Transportation Services will increase by \$750,000 gross and \$0 debt in project costs with cash flow funding of \$250,000 in 2021 and future year commitments of \$500,000 in 2022, fully funded from the Section 37 community benefit obtained from the development at 951 - 971 Bay Street and 36 Wellesley Street West (Source Account: XR3026-3700644) for the purpose of streetscape improvements on Breadalbane Street.

This Motion seeks authority to enter into a Construction Project Agreement with Lanterra Development for their development at 11 Wellesley Street. The agreement details the obligations for Lanterra to design, construct and project-manage the delivery of the new City park (Dr. Lillian McGregor Park) that will be located on the north side of Breadalbane Street between Yonge and Bay Streets. Opportunities exist to realize efficiencies in delivering the streetscape improvements by having Lanterra manage and design the improvements in conjunction with their park delivery obligations. Proposed streetscape enhancements on Breadalbane Street will improve the overall public realm by visually connecting the two public parks on the street, and by potentially calming traffic and reducing vehicular speeds.



The Section 37 Funds are available and are being used for their intended purposes.

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

Date: June 8, 2021