

FISCAL IMPACT STATEMENT

Notice of Motion: MM34.28

☒ Operating		Total Operating Impact: \$500,000 (gross) \$ 0 (net)						
	2021		2022		2023		2024	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	\$500,000	\$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: _____ (gross) \$ 0 (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: _____
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Comments:

This motion recommends that City Council authorize the General Manager, Economic Development and Culture to allocate \$500,000 from the EDC's Council Approved 2021 Operating Budget, funded by underspending and prior year credit on a one-time basis, to provide financial support to the Canadian Academy of Recording Arts and Sciences for planning the JUNO Awards to Toronto in 2022. An upfront payment is required now by the organization to plan and execute the June Awards event in Toronto for 2022.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: June 8, 2021