

FISCAL IMPACT STATEMENT

Notice of Motion: MM47.47

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$1.780 million (gross) \$0 (net)							
		2022		2023		2024		2025	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		\$0	\$79,617						

☒ Funding sources:

☒ Accommodation within approved budget
☐ Reserve / reserve fund:

☐ Third party funding
☐ Other: _____

☐ Impact on staffing levels: _____ (positions)

☐ Budget adjustments: \$0 (net)

<input type="checkbox"/> Capital		Total Capital Impact: _____ (gross) \$ 0 (debt)							
		2022		2023		2024		2025	
		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:** City-owned site at 5200 Yonge Street experiences delays to allow for launch of Food Incubator Program

Comments:

There will be financial implications associated with the recommended rent abatement in the amount of \$79,617 for a number of tenants at 5200 Yonge Street should this motion be approved by City Council. The rent abatement is provided because the space is not ready for the vendors as part of the City-initiated Food Incubator Program. The lost rental revenue will be absorbed within the operating budget by appropriate City Division.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 19, 2022