

FISCAL IMPACT STATEMENT

Notice of Motion: MM47.59

<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:	\$1.780 million	\$0						

☒ Funding sources:

☐ Accommodation within approved budget
☒ Reserve / reserve fund: XR1012 LARF

☐ Third party funding
☐ Other: _____

☐ Impact on staffing levels: _____ (positions)
 ☐ Budget adjustments: \$_____ (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)

<input type="checkbox"/> Service Level Impacts: _____

Comments:

Funding is available in the City's Land Acquisition Reserve Fund (XR1012) to support Blackhurst Cultural Centre towards the demolition, heritage conservation, and construction of the new building at 756 Bathurst Street. An in-year budget adjustment to the 2022 Council Approved Operating Budget for Economic Development and Culture is necessary.

The City entered into an agreement with Westbank for the sale of a public laneway known as Honest Ed's Alley in the amount of \$4.425 million. The sale proceeds from the laneway were partially used to acquire the Property from Westbank, in the amount of \$2.550 million, with the remaining proceeds deposited into the Land Acquisition Reserve Fund (XR1012).

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 19, 2022