



FISCAL IMPACT STATEMENT

Notice of Motion: MM5.17

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$ 185,370 (gross) \$0____(net)							
		2023		2024		2025		2026	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		\$185,370	\$0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: XR3026-3701159

 Other: _____

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

<input type="checkbox"/> Capital		Total Capital Impact: _____(gross) \$ 0 ____ (debt)							
		2023		2024		2025		2026	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:									

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: Other: _____

Operating Impact: Budget adjustments: \$ ____ (debt)

 Program costs: \$ ____ (net)

 Debt service costs: \$ ____ (net)

Service Level Impacts: _____

Comments:

If approved, the 2023 approved operating budget for Housing Secretariat will increase on a one-time basis by \$0.185 million gross, \$0 net fully funded from Section 37 (Planning Act Reserve Funds) community benefits funds from the development at 2706-2730 Dundas Street West (XR3026-3701159) within Ward 4. These funds will be transferred to the Capital Revolving Reserve Fund for Affordable Housing (CRRF – XR1058) to fund this operating cost. The Section 37 funds of \$0.185 million are available and it has been verified that this use is within the fund's intended purpose.

If approved, these funds will be provided to Neighbourhood Land Trust to support the provision of a new residential building for affordable rental housing at 6 Shipman Avenue in Ward 4 which will contain two self-contained affordable rental units.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: March 24, 2023