

FISCAL IMPACT STATEMENT

Notice of Motion: MM7.13

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$ 17,000 (gross) \$17,000 (net)						
	2023		2024		2025		2026	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	\$17,000	\$17,000	\$34,000	\$34,000	\$34,000	\$34,000	\$34,000	\$34,000
<div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Funding sources: <input type="checkbox"/> Accommodation within approved budget <input type="checkbox"/> Reserve / reserve fund: </div> <div> <input type="checkbox"/> Third party funding <input type="checkbox"/> Other: _____ </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <input type="checkbox"/> Impact on staffing levels: _____ (positions) <input type="checkbox"/> Budget adjustments: \$ _____ (net) </div>								

<input type="checkbox"/> Capital		Total Capital Impact: _____ (gross) \$ 0 (debt)						
	2023		2024		2025		2026	
	Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:								
<div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Funding sources: <input type="checkbox"/> Accommodation within approved budget <input type="checkbox"/> Reserve / reserve fund: </div> <div> <input type="checkbox"/> Third party funding <input type="checkbox"/> Other: _____ </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div> <input type="checkbox"/> Operating Impact: <input type="checkbox"/> Program costs: \$ _____ (net) <input type="checkbox"/> Debt service costs: \$ _____ (net) </div> <div> <input type="checkbox"/> Budget adjustments: \$ _____ (debt) </div> </div>								

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

Comments:

If the household income threshold for uncontrollable consumption events was increased from the current \$50,000 per year to \$55,000 per year, it can be assumed that up to 50% of applications that do not meet the \$50,000 threshold may qualify at the higher \$55,000 threshold level. Approximately 40 applications per year are approved, with an average adjustment of \$1,666. Therefore, with a higher threshold, the division may approve 20 additional applications per year for uncontrollable events.

If implemented July 1, 2023, the total associated cost (reduction in water revenues of Toronto Water) would be \$17,000 in 2023 (half-year), which will be an unbudgeted pressure in 2023 if there is no identified funding offset.

Full year costs of this change (reduction in water revenue of Toronto Water) are estimated at \$34,000 per year, which may be factored in 2024 water rate setting.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: June 12, 2023