

FISCAL IMPACT STATEMENT

Notice of Motion: MM7.33

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$1,250,000 (gross) \$ 0 (net)						
	2023		2024		2025		2026	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	\$1,250,000	\$0						

☒ **Funding sources:**

☐ Accommodation within approved budget
☒ Reserve / reserve fund: XR3026-3701060

☐ Third party funding
☐ Other: _____

☐ Impact on staffing levels: _____ (positions)

☒ Budget adjustments: \$ 0 (net)

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

Comments:

This motion is increasing the 2023 Approved Operating Budget for Non-Program on a one-time basis by \$1,250,000 gross, \$0 net, fully funded by Section 37 community benefits obtained from the development at 1-11 Bloor Street West, 768-784 Yonge Street, and 760-762 Yonge Street (Source Account: XR3026-3701060) secured for capital improvements for new or existing cultural and/or community space, to be utilized for the construction of a theatre, office and rehearsal space at City-owned 877 Yonge Street (Cost Centre: NP2161).

These funds have been received and are eligible for these purposes.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: June 14, 2023