



FISCAL IMPACT STATEMENT

Notice of Motion: MM11.3

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$ 500,000 (gross) \$ 0 (net)							
		2023		2024		2025		2026	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		500,000	0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: XR1058 Other: _____

Impact on staffing levels: _____ (positions) Budget adjustments: \$0 (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:

This motion is to increase the Approved 2023 Operating Budget for Housing Secretariat on a one-time basis by \$500,000 gross, \$0 net, with funding from the Capital Revolving Reserve Fund for Affordable Housing (XR1058). This is fully funded by Section 37 community benefits obtained from the development at 462 Eastern Avenue and 176 Logan Avenue (Source Account: XR3026-3701089). The purpose is to conduct pre-development activities related to the future redevelopment of 1117 Danforth Avenue. These funds have been received and are eligible for this purpose.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: October 6, 2023