



FISCAL IMPACT STATEMENT

Notice of Motion: MM12.8

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$1,616,085.79(gross) \$_____(net)							
		2023		2024		2025		2026	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		1,616,085.79	0						

Funding sources:
 Accommodation within approved budget Third party funding
 Reserve / reserve fund: XR1058, XR3026-3701318 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 \$1,616,085.79 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 900 and 980 Lansdowne Avenue, and 30 Powerhouse Street (Source Account: XR3026-3701318). The purpose is to construct a mixed-use building at 640 Lansdowne Avenue containing long-term care beds and affordable rental homes for seniors in partnership with Magellan Community Charities.

These funds have been received and are eligible for this purpose.

Signed by: _____ Date: November 8, 2023
 Interim Chief Financial Officer & Treasurer