



FISCAL IMPACT STATEMENT

Notice of Motion: MM13.29

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$0.160 M (gross) \$0.100 M (net)							
	2023		2024		2025		2026		
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	
Financial Impact:	0	0	\$0.110	\$0.050	\$0.050	\$0.050			

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: Other: 2024 Budget Process

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

<input checked="" type="checkbox"/> Capital		Total Capital Impact: \$2.54 M (gross) \$0.6 M (debt)					
	2023		2024 / 2025*		2026		
	Gross	Debt	Gross	Debt	Gross	Debt	
Financial Impact:			\$2.54 million	\$0.6 million			

***Cash flow timing and capital funding and offsets will be confirmed as part of the 2024 budget process.**

Funding sources:

 Accommodation within approved budget Third party funding (estimated at \$1.6M)

 Reserve / reserve fund (\$0.34M) Other: _____

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

 Program costs: \$_____ (net)

 Debt service costs: \$_____ (net)

Service Level Impacts: _____

Comments:

This motion is recommending the renaming of four civic assets bearing the Henry Dundas name (**Yonge-Dundas Square, Jane/Dundas Library, Dundas Subway Station and Dundas West Subway Station**); as well as public education campaign and strategic communication efforts to acknowledge the impact of the trans-Atlantic slave trade and slavery.

The financial impact to rename these four civic assets and undertake a public education campaign is estimated to be approximately \$2.7 million over two years with net City costs estimated at approximately \$0.7 million.

Yonge-Dundas Square: Costs associated with the changes at YDS are estimated at \$0.300 to \$0.340 million and will be supported by Section 37 Funds from the local ward.

Jane/Dundas Library: Removal of the name Dundas from the Jane/Dundas Library Branch is expected to have minimal costs (approximately \$0.060 million) and can be accommodated as part of the 2024 Operating Budget for the Toronto Public Library.

Dundas Subway and Dundas West Subway Stations: Renaming the Dundas subway and Dundas West subway stations are estimated to cost approximately \$2.2 million in gross expenditures with an estimated net City costs of \$0.6 million.

The TTC Board will work in collaboration with Toronto Metropolitan University, who has committed to fully fund costs associated with Dundas subway station renaming, currently estimated at \$1.6 million.

Costs associated with renaming the Dundas West subway station will be included as part of the staff proposed 2024 - 2033 Capital Budget and Plan for the TTC.

Public Education Campaign and Strategic Communication Efforts: Undertaking a public education campaign and strategic communication efforts to acknowledge the impact of the trans-Atlantic slave trade and slavery in keeping with the International Decade for People of African Descent is estimated to cost \$0.100 million over two years.

Estimated costs, cash flow timing and available funding and offsets will be confirmed and included for consideration as part of the 2024 budget process.

Signed by: _____
Chief Financial Officer & Treasurer

Date: December 14, 2023