



FISCAL IMPACT STATEMENT

Notice of Motion: MM14.11

<input type="checkbox"/> Operating		Total Operating Impact: \$____(gross) \$____(net)							
		2024		2025		2026		2027	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:									

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: Other: _____

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

<input type="checkbox"/> Capital		Total Capital Impact: _____(gross) \$ 0_(debt)							
		2024		2025		2026		2027	
		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 seeks authority to provide Na-Me-Res (Native Men’s Residence), an Indigenous non-profit housing provider with City incentives in respect of the capital renovations required to support the development of twelve new affordable rental housing units at 537 Broadview Avenue under the Open Door Affordable Housing Program.

Through the City's Open Door Program, Na-Me-Res would be exempt from the payment of development charges and parkland dedication fees, with an estimated total value of \$390,695 in respect of the affordable housing project.

These incentives are not a direct payment from the City but rather foregone revenues in the form of waivers or exemptions to development charge and parkland dedication fees.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: February 6, 2024