

FISCAL IMPACT STATEMENT

Notice of Motion: MM16.30

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$160,500 (gross) \$0 (net)							
		2024		2025		2026		2027	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		\$160,500	\$0						

☐ Funding sources:

☐ Accommodation within approved budget
☒ Reserve / reserve fund: Section 37
 (XR 3026: 3701045 & 3700909)

☐ Third party funding
☐ Other: _____

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

<input checked="" type="checkbox"/> Capital		Total Capital Impact: \$500,000 (gross) \$0 (debt)							
		2024		2025		2026		2027	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:				\$500,000	\$0				

☒ Funding sources:

☐ Accommodation within approved budget
☒ Reserve / reserve fund: Section 37
 (XR 3026: 3700644 & 3701045)

☐ Third party funding
☐ Other: _____

☐ Operating Impact:

☐ Program costs: \$_____ (net)
☐ Debt service costs: \$_____ (net)

☐ Budget adjustments: \$_____ (debt)

<input type="checkbox"/> Service Level Impacts: _____

Comments:

The Transportation Services' 2024-2033 Capital Budget and Plan will increase by \$150,000 gross and \$0 debt, with a future year cash flow commitment of \$150,000 in 2025, for the purpose of creating a new capital sub-project, fully funded by Section 37 (Source Account: XR3026-3700644) community benefits obtained from the development at 951-971 Bay Street and 36 Wellesley Street West to install bump-outs on both corners of St. Joseph Street at Bay Street and Yonge Street (Project Code: CTP424-04).

The Parks, Forestry and Recreation's 2024-2033 Capital Budget and Plan will increase by \$350,000 gross and \$0 debt, with a future year cash flow commitment of \$350,000 in 2025, for the Barbara Hall Park Redevelopment sub-project in the Park Development project fully funded by Section 37 funds obtained from the development 55-61 Charles Street East (source account: XR3026-3701045) and allocated explicitly to improvements of the Barbara Hall Park Dog Off-Leash Area as part of the overall project.



The 2024 Operating Budget for Non-Program will increase by \$160,500 gross and \$0 net, fully funded by Section 37 (Planning Act Reserve Fund) community benefits for the following two initiatives:

Wellesley Station Mural - \$80,000 and \$0 net, fully funded by Section 37 (Planning Act Reserve Fund) community benefits at 55-61 Charles Street East (Source account is XR3026-3701045) for the purpose of forwarding funds to the Church-Wellesley Village Business Improvement Area for a new mural above Wellesley Station (16 Wellesley Street East) as outlined in Appendix A (cost centre NP2161).

St. Luke Lane Murals - \$80,500 and \$0 net, fully funded by Section 37 (Planning Act Reserve Fund) community benefits at 480-492 Yonge Street (Source account is XR3026-3700909) for the purpose of forwarding funds to STEPS Public Art for two new murals on St. Luke Lane as outlined in Appendix A (cost centre NP2161).

The Section 37 funds have been received and are eligible for these purposes.

Signed by: _____
Chief Financial Officer & Treasurer

Date: March 20, 2024