TORONTO

FISCAL IMPACT STATEMENT
Notice of Motion: MM16.45

☒ **Operating** **Total Operating Impact:** $500,000 (gross) $0 (net)

	2024		2025		2026		2027	
	Gross	**Net**	**Gross**	**Net**	**Gross**	**Net**	**Gross**	**Net**
Financial Impact:	$500,000							

☒ Funding sources:
- ☐ Accommodation within approved budget
- ☒ Reserve / reserve fund: Section 37 (XR 3026: 3701068)
- ☐ Third party funding
- ☐ Other: _____

☐ Impact on staffing levels: ___(positions)

☒ Budget adjustments: $ 0 (net)

☐ **Capital** **Total Capital Impact:** $0 (gross) $0 (debt)

	2024		2025		2026		2027	
	Gross	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**	**Gross**	**Debt**
Financial Impact:								

☐ Funding sources:
- ☐ Accommodation within approved budget
- ☐ Reserve / reserve fund:
- ☐ Third party funding
- ☐ Other: _____

☐ Operating Impact:
- ☐ Program costs: $_____(net)
- ☐ Debt service costs: $_____(net)

☐ Budget adjustments: $_____(debt)

☐ Service Level Impacts: _____

Comments:

Authorization to Release Section 37 Funds from the Development at 15, 19 and 21 Holmes Avenue for Production and Installation of Two Heritage Plaques in Ward 11 - by Councillor Dianne Saxe, seconded by Councillor Josh Matlow.

The 2024 Operating Budget for Non-Program will increase by $500,000 gross, and $0 net, fully funded by Section 37 funds obtained in the development at 15, 19 and 21 Holmes Avenue, secured for acquiring or improving parkland serving the North York Centre area (Source Account: XR3026-3701068) (Cost Centre: NP2161), for the purpose of providing one-time capital funding to the Toronto Catholic District School Board for improvements to the schoolyard at St. Cyril Catholic School, subject to the Toronto Catholic District School Board entering into an acceptable Community Access Agreement with the City.

The Section 37 funds are available and are being used for their intended purposes.

Signed by: _____ Date: March 20, 2024

Chief Financial Officer & Treasurer