

FISCAL IMPACT STATEMENT

Notice of Motion: MM17.17

☐ 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 ☐ Reserve / reserve fund: ☐ Third party funding ☐ Other: _____ ☐ Impact on staffing levels: _____ (positions) ☐ Budget adjustments: \$ _____ (net)									

☒ Capital		Total Capital Impact: \$118,452 (gross) \$ 0 (debt)							
		2024		2025		2026		2027	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:		\$50,000	\$0	\$68,452	\$0				
☒ Funding sources: ☐ Accommodation within approved budget ☒ Reserve / reserve fund: Section 37 (XR3026-3700254, 3700049, 3700412) ☐ Other: _____ ☐ Third party funding ☐ Budget adjustments: \$ _____ (debt) ☐ Operating Impact: ☐ Program costs: \$ _____ (net) ☐ Debt service costs: \$ _____ (net)									

☐ Service Level Impacts: _____

Comments:	Economic Development and Culture's 2024 Capital Budget and 2025-2033 Capital Plan will increase by \$118,452 gross and \$0 debt, with cash flow funding of \$50,000 in 2024 and a future year commitment of \$68,452 in 2025, for the creation of a new capital project, funded by Section 37 contributions obtained from: a. \$74,531 from the development at 8, 10 Northtown Way (Source Account: XR3026-3700254) b. \$15,747 from the development at 27-49 Bales Ave. and 30, 32, 34, 42 Glendora Ave. (Source Account: XR3026-3700049) c. \$28,174 from the development at 4726-4728 Yonge St., 9-31 Bogert Ave., 2-28 Poyntz Ave. (Source Account: XR3026-3700412) The purpose of the new capital project is to develop a memorial to honour the lives of those lost in the Yonge Street Tragedy. The funds have been received and are eligible for these purposes.
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Signed by: _____
 Chief Financial Officer & Treasurer

Date: April 18, 2024