

FISCAL IMPACT STATEMENT

Notice of Motion: MM18.7

<input checked="" type="checkbox"/> 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	\$0						

☒ Funding sources:

☐ Accommodation within approved budget ☐ Third party funding
☒ Reserve / reserve fund: XR3026-3700895, 3701113 & XR3028-4500245
☐ 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:

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

☐ Budget adjustments: \$ ____ (debt)

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

Comments:
<p>The 2024 Operating Budget for Housing Secretariat will increase by \$500,000 gross and \$0 net, to support The Elizabeth Fry Society's affordable housing development at 215 Wellesley Street East. The increase would be fully funded by Section 37 and 45 funds from the following sources:</p> <p>a. 603-611 Sherbourne Street, 4-6 Howard Street, secured for capital improvements to new and/or existing affordable housing in the amount of \$192,956.04 (Source Account: XR3028-4500245);</p> <p>b. 387-403 Bloor Street East and 28 Selby Street, secured for the capital improvement of existing or the creation of new affordable housing in the amount of \$6,492.71 (Source Account: XR3026-3700895); and</p> <p>c. 203 Jarvis Street, secured to improve new or existing affordable housing in the amount of \$300,551.25 (Source Account: XR3026-3701113).</p> <p>The funds have been received and are eligible for these purposes.</p>

Signed by:

Chief Financial Officer & Treasurer

Date: May 22, 2024