



## FISCAL IMPACT STATEMENT

### Notice of Motion: MM18.4

<input checked="" type="checkbox"/> <b>Operating</b>		<b>Total Operating Impact:</b> \$1,000,000 (gross) \$ 0 (net)							
		<b>2024</b>		<b>2025</b>		<b>2026</b>		<b>2027</b>	
		<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>	<b>Gross</b>	<b>Net</b>
Financial Impact:		\$1,000,000	\$0						

Funding sources:  
 Accommodation within approved budget       Third party funding  
 Reserve / reserve fund: Section 37 (XR3026-3700987)       Other: \_\_\_\_\_

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

<input type="checkbox"/> <b>Capital</b>		<b>Total Capital Impact:</b> _____ (gross) \$ 0 (debt)							
		<b>2024</b>		<b>2025</b>		<b>2026</b>		<b>2027</b>	
		<b>Gross</b>	<b>Debt</b>	<b>Gross</b>	<b>Debt</b>	<b>Gross</b>	<b>Debt</b>	<b>Gross</b>	<b>Debt</b>
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 will increase the 2024 Operating Budget for Economic Development and Culture by \$1,000,000 gross and \$0 net, fully funded by Section 37 community benefits obtained from the developments at 571-596 Bloor Street West, 738-782 Bathurst Street, 26-38 Lennox Street, 581-603 and 588 -612 Markham Street and secured by By-laws 1105-2017 and 1106-2017 (Source Account XR3026-3700987), for the purpose of providing one-time funding to the Blackhurst Cultural Centre for construction-related expenses for Blackhurst Cultural Centre at 765 Bathurst Street.

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

Signed by: \_\_\_\_\_  
 Chief Financial Officer & Treasurer

Date: May 22, 2024