



FISCAL IMPACT STATEMENT

Notice of Motion: MM18.2

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$7,000 (gross) \$0 (net)							
		2024		2025		2026		2027	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		\$7,000	\$0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: Section 37 (XR3026-3700586) Other: _____

Impact on staffing levels: _____ (positions) Budget adjustments: \$ 0 (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: Budget adjustments: \$ _____ (debt)

 Program costs: \$ _____ (net)

 Debt service costs: \$ _____ (net)

Service Level Impacts: _____

Comments:

Authorization to Release Section 37 Funds to the Kensington Market Community Land Trust to Upgrade a Mural - by Councillor Dianne Saxe, seconded by Councillor Chris Moise.

City Council increase the 2024 Operating Budget for Non-Program by \$7,000.00 gross, and \$0 net, fully funded by Section 37 (Planning Act Reserve Fund) community benefits from the development at 297 College Street (Source Account: XR3026-3700586) for the purpose of forwarding funds to the Kensington Market Community Land Trust to be utilized for local streetscape improvements in the form of an upgraded Mona Lisa Mural at 54-56 Kensington Avenue (Cost Centre: NP2161).

The funds have been received and are eligible for this purpose.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: May 22, 2024