



FISCAL IMPACT STATEMENT

Notice of Motion: MM19.28

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$ 28,000 (gross) \$ 0 (net)							
		2024		2025		2026		2027	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		\$28,000	\$0						

Funding sources:

 Accommodation within approved budget Third party funding

 Reserve / reserve fund: Section 37 Other: _____

 (XR3026 – 3701153, 3701210, 3701016 and 3700260)

 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:

City Council increase the 2024 Operating Budget for Non-Program by \$28,000 gross, \$0 net, for the purpose of providing one-time capital funding to Community Matters Toronto to complete 14 murals on Bell Boxes in various locations in Ward 8 Eglinton-Lawrence, fully funded by Section 37 (Planning Act Reserve Fund) community benefits as follows (Cost Centre: NP2161):

- a. \$2,000 from the development at 2525 Bathurst Street (Source Account: XR3026-3701153);
- b. \$10,000 from the development at 2788 Bathurst Street and 515 Glencairn Avenue (Source Account: XR3026-3701210);
- c. \$2,000 from the development at 1580 Avenue Road (Source Account: XR3026-3701016); and
- d. \$14,000 from the development at 1705, 1717, 1719, 1743, 1745 Avenue Road (Source Account: XR3026-3700260).



Authorization to Release Section 37 Funds from Various Developments to Community Matters Toronto for Mural Art on Bell Utility Boxes in Eglinton-Lawrence - by Councillor Mike Colle, seconded by Councillor James Pasternak.

The Section 37 funds have been received and are eligible for this purpose.

Signed by: _____
Chief Financial Officer & Treasurer

Date: June 26, 2024