

FISCAL IMPACT STATEMENT

Notice of Motion: [MM24.2](#)

<input type="checkbox"/> 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)

<input type="checkbox"/> Capital		Total Capital Impact: _____(gross) \$____(debt)							
		2024		2025		2026		2027	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:									

☐ Funding sources:

☐ Accommodation within approved budget
☐ Reserve / reserve fund:

☐ Third party funding
☐ Other: _____

☐ Operating Impact:

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

☐ Budget adjustments: \$____(debt)

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

Comments:

This motion requests that by aligning various funding sources, conducting capacity assessments, and fostering cross-sector partnerships, the City can:

1. Create a comprehensive Toronto Youth Employment Strategy.
2. Providing 10,000 additional summer jobs for youth aged 15-24 by 2026 through a Youth Employment Program and
3. Equip young people with skills, mentors, capacity-building and pathways to economic security and career success.

There are significant future financial implications associated with the development and implementation of a coordinated and multi-sectoral large scale Toronto Youth Employment Program. This unfunded initiative needs to be further reviewed, scoped, and assessed in terms of the financial impact and funding requirements. In addition, this will require longer-term reviews, more strategic planning among City



Divisions, Agencies, Boards, and Corporations as well as collaborative efforts in intergovernmental funding where applicable.

Signed by: _____
Chief Financial Officer & Treasurer

Date: December 18, 2024