

FISCAL IMPACT STATEMENT

Notice of Motion: [MM30.1](#)

☐ Operating		Total Operating Impact: \$ _____ (gross) \$ _____ (net)							
		2025		2026		2027		2028	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:									

☐ Funding sources:
 ☐ Accommodation within approved budget
☐ Third party funding
☐ Reserve / reserve fund:
☐ Other: _____

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

☒ Capital		Total Capital Impact: <u>\$1,200,000</u> (gross) \$ <u>0</u> (debt)							
		2025		2026		2027		2028	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:		\$1,200,000	\$0						

☒ Funding sources:
 ☐ Accommodation within approved budget
☐ Third party funding
☒ Reserve / reserve fund: XR3026-3701295
☐ Other: _____

☐ Operating Impact:
 ☐ Budget adjustments: \$ _____ (debt)
☐ Program costs: \$ _____ (net)
☐ Debt service costs: \$ _____ (net)

☐ Service Level Impacts: _____

Comments:

This motion requests authority from Council to provide a non-profit community housing provider, Kensington Market Community Land Trust, with Section 37 funds in the amount of \$1,200,000 (from the development at 27-37 Yorkville Avenue, 26-32 and 50 Cumberland Street (Source Account: XR3026-3701295) in Ward 11) to help purchase a twenty-six unit affordable rental housing building, which includes ten commercial units and space for further housing, in Ward 11 University-Rosedale.

The recommendation will increase the 2025-2034 Capital Budget and Plan for the Housing Secretariat by \$1,200,000 gross, \$0 debt.

The funds are available and are being used for their intended purposes.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: May 22, 2025