

FISCAL IMPACT STATEMENT

Notice of Motion: MM31.9

<input checked="" type="checkbox"/> Operating		Total Operating Impact: \$115,230 (gross) \$115,230 (net)						
	2025		2026		2027		2028	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	\$115,230	\$115,230						

☒ 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) \$ 0 (debt)						
	2025		2026		2027		2028	
	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:

City Council request the Toronto Parking Authority Board of Directors to waive all fees associated with the permanent removal of three on-street paid parking spaces on Bond Street between Queen Street East and Shuter Street, as well as parking machine removal fees, totaling \$115,230, as part of the St. Michael's Hospital Redevelopment project (Application: 16 148963 STE13 SA).

TPA would absorb these costs in their 2025 Forecast. One-time costs or foregone revenue for TPA will have financial implications to the City in accordance with the 2024-2026 Net Income Sharing Agreement.

Signed by: _____
 Chief Financial Officer & Treasurer

Date: June 26, 2025