

FISCAL IMPACT STATEMENT

Notice of Motion: MM43.6

☒ Operating		Total Operating Impact: \$ <u>42,000</u> (gross) \$ <u>0</u> (net)						
	2026		2027		2028		2029	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:	42,000	0						

☒ Funding sources:
 ☐ Accommodation within approved budget
☐ Third party funding
☒ Reserve / reserve fund: XR3026-3701257
☐ Other: _____

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

☐ Capital		Total Capital Impact: _____ (gross) \$ <u>0</u> (debt)						
	2026		2027		2028		2029	
	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 2026 Operating Budget for Non-Program on a one-time basis by \$42,000 gross, \$0 net, fully funded by Section 37 funds obtained from the development at 316 Bloor Street West (Source Account: XR3026-3701257), secured for capital improvements to new or existing cultural and/or community space, to be used by Karma Co-op to upgrade their garbage storage area (Cost Centre: NP2161).

Authorization to Release Section 37 Funds for Capital Upgrades at Karma Co-op - by Councillor Dianne Saxe, seconded by Councillor Alejandra Bravo.

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

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 24, 2026