

FISCAL IMPACT STATEMENT

Notice of Motion: MM43.2

☒ Operating		Total Operating Impact: \$ 336,979 (gross) \$ 0 (net)							
		2026		2027		2028		2029	
		Gross	Net	Gross	Net	Gross	Net	Gross	Net
Financial Impact:		336,979	0						

☒ Funding sources:
 ☐ Accommodation within approved budget
☐ Third party funding
☒ Reserve / reserve fund: XR3028-4500249
☐ Other: _____

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

☐ Capital		Total Capital Impact: _____ (gross) \$ 0 (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 \$336,979 gross, \$0 net, fully funded by Section 45 funds obtained in the development at 8 Elm Street and 348-354 Yonge Street (Source Account: XR3028-4500249), secured for streetscape improvements in the ward, to be used by the Downtown Yonge Business Improvement Area for streetscape improvements to upgrade Elm Street (Cost Centre: NP2161).

Authorization to Release Section 45 Funds from the Development at 8 Elm Street and 348-354 Yonge Street for Streetscape Improvements on Elm Street in the Downtown Yonge Business Improvement Area - by Councillor Dianne Saxe, seconded by Councillor Rachel Chernos Lin.

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

Signed by: _____
 Chief Financial Officer & Treasurer

Date: July 24, 2026