

FISCAL IMPACT STATEMENT

Notice of Motion: MM43.26

☐ Operating		Total Operating Impact: \$____(gross) \$____(net)							
		2026		2027		2028		2029	
		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>9,000,000</u> (gross) \$ <u>0</u> (debt)							
		2026		2027		2028		2029	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt
Financial Impact:		100,000	0	0	0	8,900,000	0	0	0

☒ Funding sources:

 ☐ Accommodation within approved budget ☐ Third party funding

 ☒ Reserve / reserve fund: XR3026: 3701195, 3701223, 3701431, 3701360

 ☐ Other: _____

☐ Operating Impact: ☐ Budget adjustments: \$____(debt)

 ☐ Program costs: \$____(net)

 ☐ Debt service costs: \$____(net)

☐ Service Level Impacts: _____

Comments:

City Council amend the 2026–2035 Capital Budget and Plan for Corporate Real Estate Management, by creating a new capital project with a total project cost of \$9,000,000 gross and \$0 debt, with cash flow of \$100,000 gross and \$0 debt in 2026 and \$8,900,000 gross and \$0 debt in future year commitments, for the creation of additional community space as part of Building 5a of 325 Gerrard Street East (Regent Park Phases 4 and 5), fully funded from Section 37 community benefits secured for capital facilities within Ward 13 from the developments listed below:

- a. 89, 97 and 99 Church Street (Source Account: XR3026-3701195) in the amount of \$3,564,754.62;
- b. 59 Richmond Street East and 114 and 120 Church Street (Source Account: XR3026-3701223) in the amount of \$4,428.83;
- c. 241 Church Street (Source Account: XR3026-3701431) in the amount of \$3,671,421.16;
- d. 245 to 285 Queen Street East, 348-410 Richmond Street East, 88-106 Ontario Street and 8-12 Brigden Place (Source Account: XR3026-3701360) in the amount of \$1,759,395.39.



Authorization to Release Section 37 Funds secured for capital facilities within Ward 13 for the creation of additional community space as part of Building 5a of 325 Gerrard Street East (Regent Park Phases 4 and 5) - by Councillor Chris Moise, seconded by Mayor Olivia Chow.

The section 37 funds have been received and are eligible for this purpose.

Signed by: _____
Chief Financial Officer & Treasurer

Date: July 29, 2026