

## 2010 BUDGET BRIEFING NOTE

### Capital Budget for 2015 Pan-Am Games

**Issue/Background:**

- At its meeting of February 23, 24 and 25, 2009, City Council adopted the staff recommendations in report EX21.10 for the proposed capital funding shown in Table 1 below:

<b>Table 1 – Summary of City Capital Contributions</b>				
Venue	Description	Capital Cost (\$2008 millions)	City Share (%)	Maximum Gross City Contribution (\$2008 millions)
New Aquatics/Athletics Facility at Scarborough College	<ul style="list-style-type: none"> <li>swimming facility</li> <li>multi-sport field house</li> <li>gymnastics facility</li> <li>high-performance training centre</li> </ul>	170.5	22	37.5
Etobicoke Olympium	<ul style="list-style-type: none"> <li>retrofit of swimming facilities</li> </ul>	13.7	44	6.0
Birchmount Park	<ul style="list-style-type: none"> <li>development of new throwing and jumping area</li> </ul>	0.7	44	0.3
Centennial Park	<ul style="list-style-type: none"> <li>resurfacing of existing track</li> <li>development of new throwing and jumping area</li> </ul>	1.1	44	0.5
Cycling Road Route	<ul style="list-style-type: none"> <li>resurfacing of municipal roads on proposed route</li> </ul>	9.2	44	4.0
Nathan Phillips Square	<ul style="list-style-type: none"> <li>preparation for use as festival site</li> </ul>	2.8	44	1.2
<b>Totals:</b>		198.0		49.5

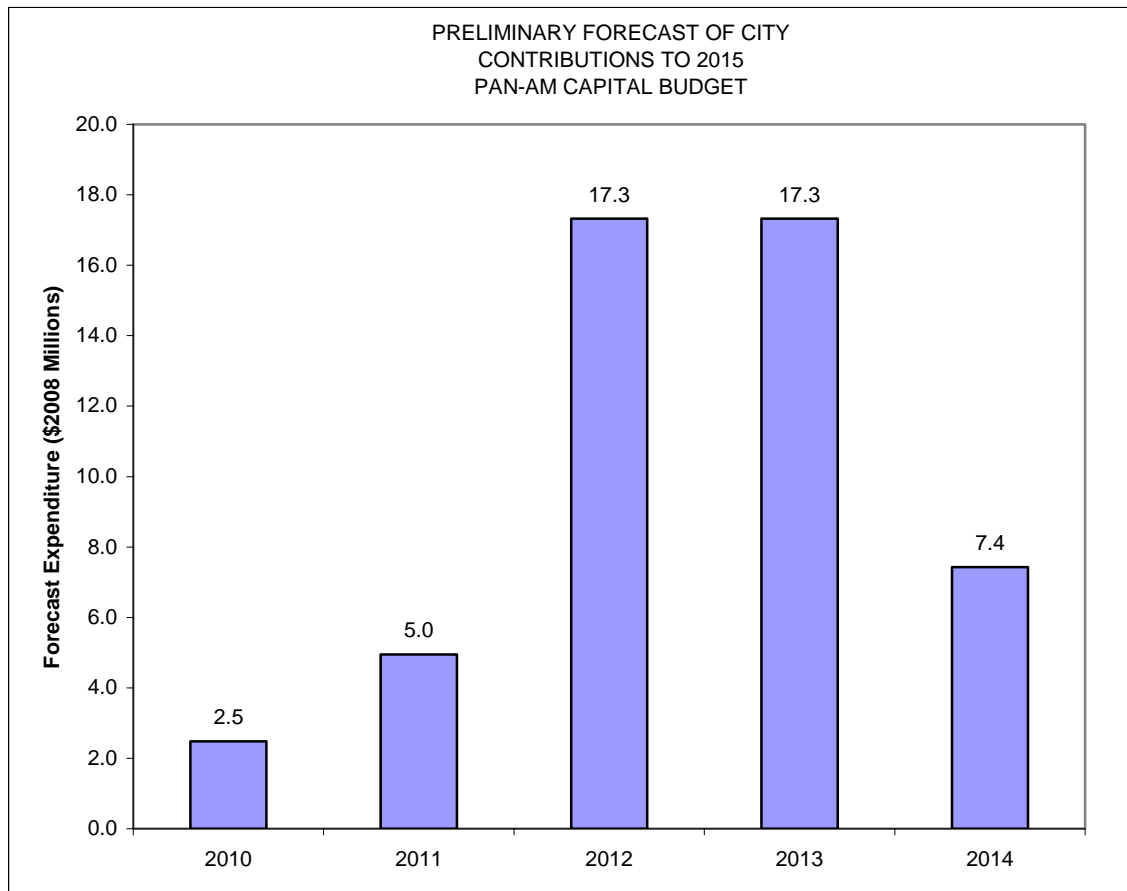
- Council also adopted recommendations for the following principles with respect to the funding for the proposed aquatics facility at Scarborough College :
  - City and University of Toronto to equally share 44% of the costs
  - Province and Federal governments to fund remaining 56%
  - Provincial government to provide guarantee against any cost overruns
- Council authorized staff to negotiate Multi-Party Agreement which binds all of the parties to

their funding contributions and guarantees

➤ This agreement has now been executed by the City and the Province

**Forecast Budget Impacts:**

- Currently, it is forecast that, if the City is required to make its maximum contribution, these contributions will be made as follows:



- The timing of contributions shown above is preliminary and subject to change as construction schedules are refined and the detailed funding arrangements are negotiated with the Province and the Host Corporation
- The total nominal funding amounts are also subject to adjustment as a result of any general increases in construction costs that occur between 2008 and the date the construction is carried out

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