

## Executive Committee – Item 10.30

*Considered by City Council on July 16, 17, 18 and 19, 2007*

EX10.30	NO AMENDMENT			Ward: 26
---------	--------------	--	--	----------

### Interest-Free Loan for Thorncliffe Park Day Care

#### City Council Decision

City Council on July 16, 17, 18 and 19, 2007, adopted the following motions:

1. City Council grant approval to provide an interest-free repayable loan to Thorncliffe Park Day Care, through the Toronto District School Board, of up to \$150,000.00 from the Child Care Capital Reserve for the purchase of a portable to house the school-age program at Thorncliffe Park Elementary School.
2. City Council grant authority to the General Manager, Children's Services, to negotiate the agreement and execute it on behalf of the City and that the agreement have terms that are satisfactory to the General Manager and be in a form acceptable to the City Solicitor.
3. City Council approve funds of up to \$150,000.00 being drawn from the Child Care Capital Reserve for this purpose.

(June 14, 2007) Communication from the Budget Committee

#### Committee Recommendations

The Executive Committee recommends that City Council:

1. grant approval to provide an interest-free repayable loan to Thorncliffe Park Day Care, through the Toronto District School Board, of up to \$150,000.00 from the Child Care Capital Reserve for the purchase of a portable to house the school-age program at Thorncliffe Park Elementary School;
2. grant authority to the General Manager, Children's Services, to negotiate the agreement and execute it on behalf of the City and that the agreement have terms that are satisfactory to the General Manager and be in a form acceptable to the City Solicitor;  
and
3. approve funds of up to \$150,000.00 being drawn from the Child Care Capital Reserve for this purpose.

### **Financial Impact**

The recommendation contained in this report proposes an interest-free repayable loan to Thorncliffe Park Day Care of up to \$150,000 from the Child Care Capital Reserve Fund for the purchase of a portable to house the school age program at Thorncliffe Park Elementary School. The loan would be recovered through child care per diem payments. [C]The Thorncliffe Park Day Care will repay these costs directly to Children's Services on a monthly basis over a five year period. The Child Care Capital Reserve Fund, with a 2006 year end balance of \$13.4 million, has sufficient funds to support this recommendation. The loan satisfies the Reserve's criteria as amended by Council.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

### **Summary**

This report recommends that the City of Toronto provide an interest-free loan from the Child Care Capital Reserve Fund of up to \$150,000.00 to Thorncliffe Park Day Care. The loan is required for the purchase of a portable to house the school age program at Thorncliffe Park Elementary School.

Thorncliffe Park Day Care is located in a leased space in the Jenner Jean-Marie Community Centre. This community centre will be undergoing renovation under a joint capital project with Children's Services, Parks, Forestry and Recreation and Toronto Public Library. The construction on this facility will displace the Thorncliffe Park Day Care in early July 2007. The preschool children will be accommodated in portable facilities at the site. The school age children will be accommodated in the Thorncliffe Elementary School for the summer but will need a permanent facility by September 2007.

### **Background Information**

Interest-Free Loan for Thorncliffe Park Day Care  
(<http://www.toronto.ca/legdocs/mmis/2007/ex/bgrd/backgroundfile-5089.pdf>)

### **Declared Interests (Committee)**

Councillor Moscoe declared his interest in this matter in that his daughter is a part-time employee of the Children's Services Division.

### **Declared Interest (City Council)**

Councillor Moscoe - in that his daughter is a part-time child-care worker employed by the Children Services Division.