

February 25, 2008

To: Executive Committee

From: Budget Committee

Subject: Funding the Parkland Acquisition at 50 St. Joseph Street

Recommendations:

The Budget Committee recommended to the Executive Committee that City Council approve:

- 1. That the 2008 Parks, Forestry and Recreation Capital Budget be amended by addition of a new Land Acquisition sub-project, 50 St. Joseph Street, in the amount of \$600,000.00, funded from the Parkland Acquisition - Toronto Local Reserve Fund, (XR2053) to complete the acquisition of parkland for the site.**

Background:

The Budget Committee on February 25, 2008, considered a report (February 21, 2008) from the General Manager, Parks, Forestry and Recreation, regarding funding the parkland acquisition at 50 St. Joseph Street.

for City Clerk

Merle MacDonald/acf
Item BU27-9