



**STAFF REPORT
ACTION REQUIRED**

HFA Division – Request for Expenditure from Toronto Challenge Donations Account for Race Logistic and Promotional Items

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| Date: | May 7, 2008 |
| To: | Advisory Committee on Homes for the Aged |
| From: | General Manager, Homes for the Aged |
| Wards: | All |
| Reference Number: | |

SUMMARY

The 17th annual Toronto Challenge will be held on Sunday, June 8, 2008 with the presenting sponsorship support of MonsterMortgage.ca and the returning sponsorship of dozens of corporate partners.

Funds contributed by the presenting sponsor of the Toronto Challenge pay for promotional materials, race day logistical costs, printed materials, and for recognition prizes awarded to the race winners and event participants in various categories.

With strong sponsorship support and a controlled event budget, the Toronto Challenge is a significant fund and awareness raising event for Toronto Homes for the Aged and area organizations serving seniors.

RECOMMENDATIONS

The General Manager recommends that the Advisory Committee on Homes for the Aged endorse the requested expenditure for items previously approved in the 2008 Toronto Challenge budget from the Toronto Challenge Donations Account.

Financial Impact

There is no impact on the 2008 operating budget.

This expenditure request is for use of the Toronto Challenge Donations Account and is made in accordance with the criteria for use of this fund.

ISSUE BACKGROUND

Revenues coming in to the Toronto Challenge Donations Account are used to cover expenses including event promotion and race costs.

COMMENTS

At the February 2008 Advisory Committee on Homes for the Aged meeting, the event budget presented with revenues of \$140,000 and expenses of \$59,000 was approved.

CONTACT

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SIGNATURE

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