



**STAFF REPORT
ACTION REQUIRED**

**Establishment of a Reserve Account for Parks
Improvements – Cross Town Parks Fundraising
Committee**

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| Date: | April 26, 2010 |
| To: | Executive Committee |
| From: | General Manager, Parks, Forestry and Recreation Deputy City Manager and Chief Financial Officer |
| Wards: | Ward 27, Toronto Centre – Rosedale |
| Reference Number: | P:/2010/Cluster A/PFR/EX44-051710-AFS#12041 |

SUMMARY

The purpose of this report is to obtain authorization to establish a reserve account to receive donations from the Cross Town Parks Fundraising Committee in order to enhance Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands. The report will also request authority for the City of Toronto to issue receipts for income tax purposes for eligible donations in accordance with the Income Tax Act.

The Cross Town Parks Fundraising Committee wishes to raise up to \$3,000,000.00 to improve Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands. The raised funds will be used to develop a master plan, in consultation with the local community, for future site improvements, and to implement those improvements.

The goals and objectives of the Cross Town Parks Fundraising Committee are in keeping with Parks, Forestry and Recreation’s mandate to provide recreation, urban forest growth, and horticultural opportunities.

RECOMMENDATIONS

The General Manager of Parks, Forestry and Recreation and the Deputy City Manager and Chief Financial Officer recommend that:

1. the Deputy City Manager and Chief Financial Officer be authorized to establish a reserve account called the “Cross Town Parks Reserve” for receiving cash donations from the Cross Town Parks Fundraising Committee in order to enhance Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands;
2. *Municipal Code, Chapter 227* [Reserves and Reserve Funds] be amended by adding the “Cross Town Parks Reserve” to Schedule 5 – Donations Reserves;
3. all donations received by the Cross Town Parks Fundraising Committee and by the City for the Cross Town Parks Reserve Account be held separately in the Cross Town Parks Reserve designated for this purpose, and receipts for income tax purposes be issued by the City of Toronto to donors for eligible donations in accordance with the Income Tax Act and City policy in this regard;
4. authority be granted to Parks, Forestry and Recreation to enter into an agreement, if necessary, with the Cross Town Parks Fundraising Committee to allow the Cross Town Parks Fundraising Committee to fundraise on behalf of the City of Toronto for enhancements in Ramsden and Budd Sugarman Parks and associated Rosedale Station TTC Bus Loop Lands, in a form and content satisfactory to the General Manager, Parks, Forestry and Recreation and the City Solicitor; and
5. the appropriate City officials be authorized and directed to take the necessary action to give effect thereto; and that leave be granted for the introduction of any necessary bills in Council to give effect thereto.

Financial Impact

This report recommends the creation of a Reserve to support fundraising for the improvements to Ramsden and Budd Sugarman Parks, and associated Rosedale Station TTC Bus Loop Lands. The fundraising target for this Reserve is \$3,000,000.00 to be used entirely at the above-noted locations.

Once fundraising and the master plan are complete, Parks, Forestry and Recreation’s 10-year capital plan and 5-year operating plan will be adjusted accordingly to identify the projects that are ready to move forward. Operating impacts of these projects will be specified at that time.

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

ISSUE BACKGROUND

Cross Town Parks Committee is comprised of volunteers who are dedicated to raising funds to be used for implementing parkland improvements at Ramsden Park (fronting Yonge Street), Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop

Lands. Since 2007, The Cross Town Parks Committee have had discussions with Parks, Forestry and Recreation (PF&R) and the TTC regarding the feasibility of planning and implementing parkland improvements to increase the sites' recreational value, cultural value, and environmental sustainability.

In March of 2010 representatives from the Cross Town Parks Fundraising Committee formally approached the office of local Councillor for Ward 27, Toronto Centre-Rosedale, and PF&R to request assistance in identifying the means to plan, design, and implement site improvements, and to contribute funds raised through the community for this effort. The group plans to start fundraising in 2010. Once fundraising has generated a sufficient amount to support the master plan, PF&R will adjust its Capital Plan to suit.

The Parks Branch of PF&R is in support of the proposed fundraising initiative, and is prepared to work with the committee to plan, design and implement site improvements at Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands.

COMMENTS

The preliminary investigation into the feasibility of implementing site improvements to Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands, estimates an approximate fundraising target of \$3,000,000.00.

It is being recommended that the Cross Town Parks Fundraising Committee be authorized to raise the necessary funds on the City's behalf. Therefore, it is necessary to establish a donation reserve to hold the funds until such time as the PF&R Capital Budget can be adjusted. Such a reserve would be called the Cross Town Parks Reserve and would have the following criteria:

- (a) **Statement of Purpose:**
to receive cash donations toward the enhancement of Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands.
- (b) **Service Area or Beneficiary of the Program:**
PF&R shall have primary responsibility for the reserve account.
- (c) **Contribution Policy:**
Funds from donors will be deposited as received in the reserve and the City will provide income tax receipts to all donors pursuant to City policies.
- (d) **Withdrawal Policy:**
Funds will be withdrawn as part of the normal capital budget process (allocation to projects) for the purposes of the enhancement of Ramsden Park, Budd Sugarman Park, and the associated Rosedale Station TTC Bus Loop Lands.
Capital enhancements may include but are not limited to:

- Development of the master plan, design and construction of site improvements.

Any new assets will be assumed by PF&R.

- (e) Review Cycle:
The fund will be reviewed every three years and will be closed when the donated funds are spent.
- (f) Fundraising Target:
The fundraising target for the Cross Town Parks Reserve is \$3,000,000.00. The degree of improvements will be solely based on the funds raised.

CONTACT

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SIGNATURE

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