

EX35.35

Decision Letter

Budget Committee

Meeting No.	44	Contact	Josephine Archbold, Administrator
Meeting Date	Monday, May 28, 2018	Phone	416-392-4666
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Gary Crawford

BU44.5	ACTION	Amended		Ward:All
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Project Cost Adjustments and Deferrals / Accelerations to the Parks, Forestry and Recreation 2018 Capital Budget and 2019-2027 Capital Plan (Second Quarter)

Committee Recommendations

The Budget Committee recommends that:

1. City Council authorize the reallocation of funds and revision to project costs within the Parks, Forestry and Recreation 2018 Council Approved Capital Budget and future year commitments in the amount of \$5.110 million, as included in Appendix 1 to the report (May 18, 2018) from the General Manager, Parks, Forestry and Recreation, with no debt impact.
2. City Council authorize the deferral of \$17.156 million and acceleration of \$30.253 million for projects in Parks, Forestry and Recreation's 2018 Council Approved Capital Budget and future year commitments, as included in Appendix 2 to the report (May 18, 2018) from the General Manager, Parks, Forestry and Recreation, with a 2018 gross increase and 2019 gross decrease of \$13.097 million with no debt impact.
3. City Council authorize amendments to project costs and cash flows within the Parks, Forestry and Recreation approved 2018 Capital Budget and future year commitments in the amount of \$5.527 million, as included in Appendix 3 to the report (May 18, 2018) from the General Manager, Parks Forestry and Recreation, with no debt impact.
4. City Council authorize an amendment to the Parks, Forestry and Recreation approved 2018 Capital Budget to change the project scope for the following projects:
 - a. change the location of the Garland Park New Playground sub-project in the Playgrounds/Waterplays project to the Village Green Park Playground.
 - b. change the Carlaw-Dundas Parkette sub-project in the Park Development project to Carlaw-Dundas and Ward 30 Park Improvements.
 - c. change the Allan Gardens Artist Gardens Design S42 sub-project in the Park Development project to Allan Gardens Improvements Design S42.
 - d. change the Allan Gardens Artist Gardens Construction sub-project in the Park

Development project to Allan Gardens Improvements Construction.

5. City Council approve an amendment to the Parks, Forestry and Recreation approved 2018 Capital Budget for the Pessoa Park Development sub-project in the Park Development project, by increasing the project cost by \$0.800 million from \$0.330 million to \$1.130 million with the \$0.800 million cash flowed in 2019 and funding from the Parkland Acquisition South District Local Land Reserve Fund (XR2208).
6. City Council authorize the General Manager, Parks, Forestry and Recreation to negotiate and execute an Agreement with 11 Peel Avenue Inc. operating as Streetcar Developments, for the City to provide funding in the amount of \$1.130 million for the increased costs associated with the environmental cleanup of the Pessoa Park lands owned by the City, for a term of one (1) year commencing on or about October 1, 2018 with the City having the option to extend the agreement on a month-to-month basis at the sole discretion of the General Manager, Parks, Forestry and Recreation for up to one additional year, all in a form satisfactory to the City Solicitor. All work at Pessoa Park shall comply with City of Toronto policies for Capital Projects.
7. Subject to entering into an agreement with 11 Peel Avenue Inc., City Council authorize the General Manager, Parks, Forestry and Recreation to transfer up to \$1.130 million from Parks, Forestry and Recreation's approved 2018 Capital Budget from the Pessoa Park Development sub-project in the Park Development project to 11 Peel Avenue Inc. operating as Streetcar Developments to fund the increased costs associated with the Pessoa Park capital project.

Origin

(May 18, 2018) Report from the General Manager, Parks, Forestry and Recreation

Summary

The purpose of this report is to request authority from City Council to amend the 2018 Council Approved Capital Budget and 2019-2027 Capital Plan for Parks, Forestry and Recreation (PF&R) by adjusting project costs and cash flows contained within the Budget and Plan. These adjustments will align cash flows for capital project delivery schedules and program requirements and as a result, will have no impact to the timing of debt requirements. Reallocations to cash flows and project costs are also requested where recent project bids exceed the current approved cash flow or alternatively to advance projects into 2018 that are ready to proceed. The project scope for four projects is also being requested to be changed to incorporate new or additional locations for work to proceed.

In addition, authority from City Council is required to negotiate and execute an Agreement with 11 Peel Avenue Inc. operating as Streetcar Developments, for the City to provide funding in the amount of \$1.130 million for the increased costs associated with the Pessoa Park capital project, to be delivered by 11 Peel Avenue Inc. on city-owned lands.

Background Information

(May 18, 2018) Report from the General Manager, Parks, Forestry and Recreation on Cost Adjustments and Deferrals / Accelerations to the Parks, Forestry and Recreation 2018 Capital Budget and 2019-2027 Capital Plan (Second Quarter)

(<http://www.toronto.ca/legdocs/mmis/2018/bu/bgrd/backgroundfile-115388.pdf>)

Appendix 1 - Reallocation of Funds and Revision to Project Costs (\$000s)

(<http://www.toronto.ca/legdocs/mmis/2018/bu/bgrd/backgroundfile-115389.pdf>)

Appendix 2 - Deferrals/Accelerations (\$000s)

(<http://www.toronto.ca/legdocs/mmis/2018/bu/bgrd/backgroundfile-115390.pdf>)

Appendix 3 - Adjustments to Project Costs and Cash Flows (\$000s)

(<http://www.toronto.ca/legdocs/mmis/2018/bu/bgrd/backgroundfile-115391.pdf>)

(May 11, 2018) Report from the General Manager, Parks Forestry and Recreation on Project Cost Adjustments and Deferrals/Accelerations to the Parks, Forestry and Recreation 2018 Capital Budget and 2019-2027 Capital Plan (Second Quarter) - Notice of Pending Report

(<http://www.toronto.ca/legdocs/mmis/2018/bu/bgrd/backgroundfile-115127.pdf>)