

**EX6.19**

## Decision Letter

### Budget Committee

<b>Meeting No.</b>	6	<b>Contact</b>	Julie Amoroso, Committee Administrator
<b>Meeting Date</b>	Wednesday, May 29, 2019	<b>Phone</b>	416-392-4666
<b>Start Time</b>	9:30 AM	<b>E-mail</b>	buc@toronto.ca
<b>Location</b>	Committee Room 1, City Hall	<b>Chair</b>	Councillor Gary Crawford

BU6.6	ACTION	Adopted		Ward: All
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#### **Project Cost Adjustments and Deferrals/Accelerations to the Parks, Forestry and Recreation 2019 Capital Budget and 2020-2028 Capital Plan (Second Quarter)**

#### **Committee Decision**

The Budget Committee recommends that:

1. City Council authorize the deferral and acceleration of projects in Parks, Forestry and Recreation's 2019 Council Approved Capital Budget and future year commitments in the amount of \$3.750 million, as included in Appendix 1 to the report (May 8, 2019) from the General Manager, Parks, Forestry and Recreation, with no debt impact.
2. City Council authorize amendments to project costs and cash flows within the Parks, Forestry and Recreation's 2019 Council Approved Capital Budget and future year commitments in the amount of \$5.356 million, as included in Appendix 2 to the report (May 8, 2019) from the General Manager, Parks, Forestry and Recreation, with no debt impact.
3. City Council approve an amendment to the Parks, Forestry and Recreation's 2019 Council Approved Capital Budget and Plan to create a new capital sub-project known as East Bayfront Community Centre, in the Community Centre project, with a project cost of \$7.000 million and cash flow in 2021 with funding from the following sources: \$6.300 million from Development Charges (XR2114) and \$0.700 million from South District Parkland Development Reserve Fund (XR2209).
4. City Council authorize the closure of two (2) sub-projects in Parks, Forestry and Recreation's 2019 Council Approved Capital Budget in the amount of \$0.345 million, as included in Appendix 3 to the report (May 8, 2019) from the General Manager, Parks, Forestry and Recreation to reduce 2019 cash flow, and release commitments on development related funding sources to the appropriate accounts.

#### **Origin**

(May 8, 2019) 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 2019 Council

Approved Capital Budget and 2020-2028 Capital Plan for Parks, Forestry and Recreation 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 2019 that are ready to proceed.

In addition, this report seeks Council approval to create a new sub-project for the East Bayfront Community Centre with future year cash flow to supplement funding for the East Bayfront project included in the Waterfront Revitalization Initiative's 2019 Ten-Year Capital Plan; and for the closure of two projects that will reduce 2019 cash flow and release the remaining funds for other capital purposes.

### **Background Information**

(May 8, 2019) Report from the General Manager, Parks, Forestry and Recreation on Project Cost Adjustments and Deferrals/Accelerations to the Parks, Forestry and Recreation 2019 Capital Budget and 2020-2028 Capital Plan (Second Quarter)

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-133118.pdf>

Appendix 1 - Deferrals/Accelerations

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-133119.pdf>

Appendix 2 - Adjustments to Project Costs and Cash Flows

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-133359.pdf>

Appendix 3 - Project Closures

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-133120.pdf>