

Issuance of Tax Receipts for Earls court Park Amphitheatre

(City Council on February 29, March 1 and 2, 2000, adopted the following recommendations:

“It is recommended that:

- (1) the report (undated) from the Chief Financial Officer and Treasurer be adopted;*
- (2) the tax receipts also include ‘in-kind’ services and that cheques to suppliers for disbursements be issued directly by the Chief Financial Officer and Treasurer; and*
- (3) the project proceed once full funding, by way of donations, is received.”)*

The Policy and Finance Committee submits, without recommendation, the following report (Undated) from the Chief Financial Officer and Treasurer; and reports having requested the Chief Financial Officer and Treasurer to submit a report directly to Council for its meeting scheduled to be held on February 29, 2000, on the disposition of funds in regard thereto:

Purpose:

To obtain Council approval to receive donations and issue receipts for the construction of the Earls court Park Amphitheatre and the payment of any funds received for the project to the Advisory Board of the Piccininni Recreational Centre.

Financial Implications and Impact Statement:

There are no financial implications.

Recommendation:

It is recommended that Council approve the request for the City to issue income tax receipts for donations received for the “Earls court Amphitheatre” and the payment to the Advisory Board of the Piccininni Recreational Centre of any monies received for the project.

Background:

Councillor Betty Disero has requested that the Chief Financial Officer and Treasurer submit a report to Council, in accordance with the policy and procedure adopted by Council for the issuance of tax receipts for cash donations made to the City to support certain special purposes that are being provided by an organization independent of the City of Toronto.

Comments:

The Earlscourt Park Amphitheatre is a millenium project of the Advisory Board of J.J. Piccininni Recreational Centre. The Amphitheatre will be built on lands owned by the City of Toronto located at Earlscourt Park. The Amphitheatre will showcase the work of many of the community's artistic organizations and youth endeavours.

The total cost of the project is estimated to be approximately \$300,000.00. Funding is expected from L.I.U.N.A. Local 183 (in kind and cash), Police Community Partnership, Toronto Sewer and Watermain Association and Corso Italia. In addition to the land at Earlscourt Park, the City of Toronto is providing assistance in providing designs for the project. An application has been submitted for funding to the Canada Millenium Partnership Program. In order for additional monies to be raised to support the project, Councillor Disero has requested that the City accept donations and issue tax receipts for the construction of the Earlscourt Park Amphitheatre.

Council at its meeting of December 14-16, 1999 adopted a policy and procedure in respect of issuing tax receipts for cash donations and gifts in kind made to the City. The policy and procedure includes the following: "if donations are for a specific purpose of the City, monies can only be accepted where Council has authorized such specific purpose and the necessary capital account has been established" and "if the funds are to support certain purposes that are being provided by an organization independent of the City of Toronto, these contributions shall only be accepted following Council approval."

The Earlscourt Park Amphitheatre is a project by an organization independent of the City of Toronto. Therefore, Council's approval is required before tax receipts can be issued for donations received for the project. In addition approval is required to pay any funds received towards the project to the Advisory Board of the J.J. Piccininni Recreational Centre.

Conclusion:

Approval be given for the issuance of income tax receipts for any donations received for the construction of the Earlscourt Park Amphitheatre and that authority also be given to allow the payment to the Advisory Board of the J.J. Piccininni Recreational Centre of any funds received for the construction of the Amphitheatre.

Contact:

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