



**STAFF REPORT
ACTION REQUIRED**

Regent Park Legacy Funds

Date:	April 3, 2014
To:	Community Development and Recreation Committee
From:	Executive Director, Social Development, Finance and Administration
Wards:	Ward 28
Reference Number:	AFS # 18369

SUMMARY

This report explains the history of the Legacy Funds (officially known as the Regent Park Resident's Association (Reserve Fund XR3013)), and current opportunity to use these funds in a manner that will continue to build community capacity.

During the early 1980's, Regent Park residents had a vision for a community centre run by residents. To support this vision, Ontario Housing Corporation (OHC) households voluntarily committed \$2 per month for three years, totalling \$10,000. As well, the City of Toronto, Metro Toronto and Ontario Housing Corporation (now Toronto Community Housing Corporation – TCHC) provided an additional \$160,000 of funding (Legacy Funds). Interest earned on these funds has continued to accumulate over the years.

The South Regent Community Centre was built a decade later by the federal and provincial governments, and the original funds donated remained with the City of Toronto and TCHC. While Council is under no obligation to release these funds, it is recommended that these funds be used to benefit the Regent Park community. The community would like to repurpose the funds held by the City and TCHC, given that the original purpose has been fulfilled in another way. The funds should remain in Regent Park and their use should honour the intent of the original funds because funds were garnered as a result of fundraising efforts by local residents.

Over the past year, the City and TCHC have worked closely with the Regent Park Community Reference Group (RPCRG), a group of local residents, to undertake a community engagement process to determine how the Legacy Funds can support the newly revitalized Regent Park community in a manner that honours the original spirit of the fund.

This report seeks Council direction to create the Regent Park Legacy Funds Trust, and to release the interest generated annually to a third party organization to manage a community grant specifically for the Regent Park community. TCHC has agreed to release the Legacy Funds it is holding for this purpose.

RECOMMENDATIONS

The Executive Director of Social Development, Finance and Administration recommends that:

1. City Council authorize the creation of a trust fund called the Regent Park Legacy Trust Fund to support community development, capacity building in the community and sponsor special events.
2. The funds held in the Regent Park Residents' Association Reserve Fund (XR3013) be transferred to the new Regent Park Legacy Trust Fund and that the Regent Park Residents' Reserve Fund be closed and deleted from Municipal Code Chapter 227. City Council authorize the Executive Director of SDFA to receive \$408,390.56 from Toronto Community Housing Corporation as a contribution to the new Regent Park Legacy Fund Trust.
3. City Council direct the Executive Director of Social Development, Finance and Administration to work with appropriate staff at Toronto Community Housing Corporation to develop a Request for Proposal to select an organization to manage an annual grant from the Regent Park Legacy Fund Trust.
4. City Council authorize Executive Director of Social Development, Finance and Administration to release the interest from the Trust on an annual basis through the Social Development, Finance and Administration operating budget to a third party organization as a grant for purposes consistent with the objects of the Trust.
5. Council authority be required should the Regent Park Community Reference Group wish to access any of the principle for disbursement.
6. Staff be authorized to introduce any necessary bills in Council.

Financial Impact

As noted in the following table, there is currently \$296,400 in the Regent Park Residents' Association Reserve Fund. Funds available from TCHC total \$408,390, which combined with the City funds in XR3103, comprise a total of \$704,790 for investment.

Source of Funds	City of Toronto	TCHC	Total
Principle (\$)	50,000	80,000	130,000
Accumulated Interest (\$)	246,400	328,390	574,790
TOTAL	296,400	408,390	704,790

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

ISSUE BACKGROUND

During the early 1980's, the Regent Park Residents' Association worked with local government leaders to establish a community centre that would serve needs of young people in the neighbourhood. Envisioning a community operated community centre, residents agreed to contribute to a fundraising campaign that would be matched by government funds.

By personally committing two dollars per month over a three year period, the residents of Regent Park raised \$10,000. This leveraged funds from Ontario Housing Corporation (now TCHC) by way of a matching grant of \$10,000, and a contribution of \$60,000 as well as \$50,000 from the City of Toronto and \$40,000 from Metro Toronto. These funds were held to provide funding for a grant to provide operating funds to the Trustees of the Regent Park Community Centre Trust Fund. Subsequently, the community centre was built by the Ontario Housing Corporation and Canada Mortgage and Housing Corporation, without using funds generated by the Regent Park Resident's Association

While the centre was initially operated by the City with direction from a local Advisory Board, in 1989 the Advisory Board recommended that the centre continue to be solely operated by the City, and that the community governance model should be revisited.

Since the completion of the community centre in 1987, the Legacy Funds have been held by the City, Metro and TCHC. The \$50,000 grant from the City of Toronto is held in a reserve fund which now totals \$296,400.34 (as of December 31, 2013). The \$40,000 contributed by Metro was spent by the City in 2006. The \$80,000 held by TCHC now totals \$408,390.56 (as of December 31, 2013). The combined total of the Legacy Funds is \$704,790.90.

The City and TCHC agree that these separate accounts should be amalgamated into one trust fund to provide maximum community benefit. This is also in keeping with the desire of local residents. The City and TCHC agree that the City will establish the Regent Park Legacy Fund Trust. TCHC will release the Legacy Funds it is holding to the City for this purpose. On March 25, 2014, TCHC's Building and Investment Committee approved a

report seeking the authority for TCHC to transfer its holdings to the City to be deposited in the Trust. The purpose of the Trust will be to create an endowment providing an annual grant in support of community development, capacity building in the community and/or sponsor special events.

COMMENTS

Community Based Administration

The City is committed to establishing a Regent Park Legacy Fund Trust that will exist to support activities in Regent Park deemed of value to the residents. To facilitate this, a joint RFP process will be undertaken by the City and TCHC to secure a third party organization that will manage the grant process in partnership with the RPCRG.

The terms of the RFP will include specific parameters regarding the intent of the fund, and how funds will be released from the trust account. The terms of the RFP will be developed jointly by the City, TCHC and RPCRG to ensure consistency. This approach supports the desire among residents that the funds be administered locally.

Community Reference Group

The Regent Park Community Reference Group is a group of Regent Park residents who contributed to the initial vision of a resident run community centre in Regent Park. The purpose of the group is to identify key community issues that should be considered when determining the use of the funds; assist to develop and participate in the community outreach process; and support the development the recommendation(s) based on input from the community outreach. The RPCRG is supported by staff from SDFa, TCHC and the Ward Councillor's office.

Community Engagement Process

During the spring of 2013, the City, TCHC and the RPCRG jointly devised a community engagement process to inform Regent Park residents about the Legacy Funds and solicit their ideas about use of the funds. From June to September, TCHC animators surveyed over 500 Regent Park residents about how the Legacy Funds should be used. Outreach was conducted throughout Regent Park and over 1200 responses were generated. The data collected was systematically categorized and distilled into a list of viable options. Based on the data, three main areas of focus emerged:

1. Community development
2. Capacity building
3. Special events

In order to support the breadth of ideas generated through community outreach, and in an effort to create a lasting legacy, a community grant framework will be established to ensure the Legacy Funds can support resident ideas through an open and transparent process. A community panel comprised of members of the RPCRG, agency representatives, and other interested members of the Regent Park community will review and assess the ideas submitted and select the grant recipients on an annual basis. A

community meeting will be organized later this year to share the findings of the community engagement process and the grant framework.

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SIGNATURE

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