

EX15.15



Decision Letter

Budget Committee

Meeting No.	20	Contact	Jennifer Forkes, Committee Administrator
Meeting Date	Tuesday, April 26, 2016	Phone	416-392-4666
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Gary Crawford

BU20.2	ACTION	Adopted		Ward:31
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Adjustment to the 2016 - 2025 Parks, Forestry and Recreation Capital Budget and Plan to Fund the Acquisition of 47 Cedarcrest Boulevard

Confidential Attachment - A proposed or pending acquisition or sale of land for municipal or local board purposes

Committee Decision

The Budget Committee recommends that:

1. City Council adjust the 2016-2025 Parks, Forestry and Recreation Capital Budget and Plan by adding a new capital sub-project known as "Acquisition of 47 Cedarcrest Boulevard" with a cash flow identified in Confidential Attachment 1 to the report (April 11, 2016) from the General Manager, Parks, Forestry and Recreation to be funded from the Parkland Acquisition – East York Local Land Reserve Fund (XR2033) until depleted, the Parkland Acquisition – East York Reserve Fund (XR2055) until depleted; with the balance from Parkland Acquisition South District Local Land Reserve Fund (XR2208).
2. City Council direct that Confidential Attachment 1 to the report (April 11, 2016) from the General Manager, Parks, Forestry and Recreation remain confidential under the provisions of the City of Toronto Act, 2006, as it relates to the acquisition by the City of property.
3. City Council authorize the public release of the confidential information and recommendations contained in Confidential Attachment 1 to the report (April 11, 2016) from the General Manager, Parks, Forestry and Recreation following the closing of any purchase transaction.

Origin

(April 11, 2016) Report from the General Manager, Parks, Forestry and Recreation

Summary

The purpose of this report is to obtain authority from City Council to adjust the 2016 – 2025 Capital Budget and Plan for Parks, Forestry and Recreation by creating a new capital sub-project, in the Land Acquisition project, to fund the acquisition of 47 Cedarcrest Boulevard for

parkland purposes.

Background Information

(April 11, 2016) Report and Attachment 2 from the General Manager, Parks, Forestry and Recreation on Adjustment to the 2016 - 2025 Parks, Forestry and Recreation Capital Budget and Plan to Fund the Acquisition of 47 Cedarcrest Boulevard

<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-91992.pdf>

Confidential Attachment 1