



Decision Letter

EX26.32a

Budget Committee

Meeting No.	33	Contact	Jennifer Forkes, Committee Administrator
Meeting Date	Friday, June 9, 2017	Phone	416-392-4666
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Gary Crawford

BU33.6	ACTION	Adopted		Ward:All
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Adjustments and Deferrals/Accelerations to the Parks, Forestry and Recreation 2017 Capital Budget and 2018-2026 Capital Plan

Committee Decision

The Budget Committee recommends that:

1. City Council authorize the reallocation of funds and revise project costs within the Parks, Forestry and Recreation's 2017 Council Approved Capital Budget and future year commitments in the amount of \$3.000 million, as included in Appendix 1 to the report (June 2, 2017) from the General Manager, Parks, Forestry and Recreation, with zero Budget and debt impact.
2. City Council authorize the deferral and acceleration of projects in Parks, Forestry and Recreation's 2017 Council Approved Capital Budget and future year commitments in the amount of \$2.186 million, as included in Appendix 2 to the report (June 2, 2017) from the General Manager, Parks, Forestry and Recreation, with zero gross and net debt impact.
3. City Council authorize the deferral of the Riverdale Park Access Improvements project, from 2017 to 2018, with funding from the South District Parkland Development Reserve Fund (XR2209) in the amount of \$0.750 million and authorize the acceleration of the Sherway Trail project, from 2023 to 2017, with funding from the West District Parkland Development Reserve Fund (XR2203) in the amount of \$0.325 million.
4. City Council authorize the closure of three completed sub-projects in Parks, Forestry and Recreation's 2017 Council Approved Capital Budget in the amount of \$1.185 million, as included in Appendix 3 to the report (June 2, 2017) from the General Manager, Parks, Forestry and Recreation to reduce 2017 cash flow, and release commitments on development related funding sources to the appropriate accounts.

Origin

(June 2, 2017) 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 approved 2017 Council Approved Capital Budget and 2018-2026 Capital Plan for Parks, Forestry and Recreation (PF&R) by adjusting project costs and cash flows contained within the Budget and

Plan. The adjustments will align cash flows for capital project delivery schedules and program requirements and will have a zero debt impact. Additional reallocations to project cash flows and project costs are requested where recent project bids exceed the current approved cash flow or alternatively to advance projects into 2017 that are ready to proceed.

These reallocations will allow Parks, Forestry and Recreation to continue to deliver projects within its capital plan. These adjustments will have a zero dollar impact on debt funding and will align the budget and plan with the Parks, Forestry and Recreation capital delivery schedule, the readiness to proceed and the program requirements.

In addition, this report seeks Council approval for the closure of three projects that will reduce 2017 cash flow and release the remaining funds for other capital purposes.

Background Information

(June 2, 2017) Report from the General Manager, Parks, Forestry and Recreation on Adjustments and Deferrals/Accelerations to the Parks, Forestry and Recreation 2017 Capital Budget and 2018-2026 Capital Plan

(<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-104769.pdf>)

Appendix 1 - Adjustments to Cash Flow and Project Cost (\$000s)

(<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-104770.pdf>)

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

(<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-104771.pdf>)

Appendix 3 - Project Closures (\$)

(<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-104772.pdf>)

(May 25, 2017) Report from the General Manager, Parks, Forestry and Recreation on Adjustments to the Parks, Forestry and Recreation 2017 Capital Budget and 2018-2026 Capital Plan - Notice of Pending Report

(<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-104347.pdf>)