

**City Council****Motion Without Notice**

MM36.24	ACTION			Ward:All
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**Allocating Land Acquisition Reserve Funds for Future Surplus School Property Acquisitions - by Councillor Janet Davis, seconded by Councillor Paula Fletcher**

*\* This Motion has been deemed urgent by the Chair.*

*\* This Motion is not subject to a vote to waive referral. This Motion has been added to the agenda and is before Council for debate.*

**Recommendations**

Councillor Janet Davis, seconded by Councillor Paula Fletcher, recommends that:

1. City Council direct the Interim Chief Financial Officer to report back to the Executive Committee in the second quarter of 2018 with options for earmarking up to \$15 million in the Land Acquisition Reserve Fund for future surplus school property acquisitions.

**Summary**

At its July 12, 13, 14, 15, 2016 meeting, Council deliberated and adopted a number of recommendations in Item EX.16.21, entitled "Schools as Community Assets: Review and Prioritization of 23 Toronto District School Board Properties".

In 2014, City Council approved a policy and allocated \$12 million within the Land Acquisition Reserve Fund for acquiring school board properties that were declared surplus. EX16.21 recommended allocating funding from Land Acquisition Reserve Fund to purchase 5 surplus school board properties. Since that time, Thistletown Hub was approved and the funds identified for school board properties have been exhausted.

When Council approved EX16.21 in July 2016, it also approved the following recommendation:

8. City Council direct the Deputy City Manager and Chief Financial Officer to report back to Council with options for replenishing the School Lands Acquisition Reserve Fund to \$15 million by the 2017 budget cycle, in order to serve as a funding strategy for future surplus school property acquisitions.

No report has come forward as directed by City Council.

In order to act expeditiously on surplus declarations, as per our City Acquisition Framework,

the City needs to have funding sources authorized. I would like to request that this recommendation go forward again, as intended in the original staff report.

**Background Information (City Council)**

Member Motion MM36.24