

Attachment 2 - Eglinton Flats Tennis Facility Maintenance Reserve Fund (XR3204)

Location within the Consolidated Reserve Fund Schedule:

Appendix C – Schedule 15 – Third Party Agreements

Statement of Purpose:

Provides funds to resurface the Eglinton Flats tennis courts and perform other required minor maintenance of the site.

Service Area or Beneficiary Program:

Parks and Recreation

Contribution Policy:

The Licensee will pay \$33,314 per year and the City will contribute \$23,795 annually from the Licence Fees collected.

Withdrawal Policy:

Funds will be withdrawn approximately every eight to eleven years for resurfacing and major repair for the tennis courts.

Funds can also be withdrawn on an as-needed basis for equipment repair and replacement and for tennis-perils.