



MOTION WITHOUT NOTICE

Authorization to Release Section 42 Funds to the Oak St. Park Playground Enhancement Project

Moved by: Councillor

Moise

Seconded by: Councillor

Carroll

SUMMARY:

The motion authorizes the release of \$289,960.00 in Section 42 funds secured from the development at 227 Gerrard Str East to the Parks and Recreation 2026 – 2035 Capital Budget and Plan for capital improvements at Oak St. Park Playground.

This motion is urgent as the funds are required to proceed with the award of contract for construction to commence in order to meet timelines for a summer 2026 opening.

RECOMMENDATIONS:

1. City Council amend the 2026–2035 Capital Budget and Plan for Parks and Recreation to increase the project budget for the “Oak St. Park Playground Improvements” project, on a one-time basis, by \$289,960 gross and \$0 debt in 2026, fully funded by local Section 42 parkland dedication funds secured in Ward 13 (Source Account: XR2213-4201812), for the purpose of playground improvements at Oak St. Park.