



City of
Peterborough

To: Members of the Arenas Parks and Recreation Advisory Committee

From: Rob Anderson, Recreation Division Coordinator

Meeting Date: June 18, 2019

Subject: Report APRAC19-013
2017 and 2018 Tollington Parks Endowment Disbursement

Purpose

A report to seek endorsement to allocate \$120,000 of the 2017 & 2018 disbursement from the Tollington Parks Endowment Fund, to formalize four trail connections to the Rotary Greenway Trail.

Recommendations

That the Arenas Parks and Recreation Advisory Committee approve the recommendations outlined in Report APRAC19-013 dated June 18, 2019, of the Recreation Division Coordinator, as follows:

- a) That APRAC endorse the allocation of \$120,000 from the 2017-2018 Tollington Parks Endowment Fund to formalize four access trails along the Rotary Greenway Trail, located at Frances Stewart Road, Lisburn Street, Moir Street and Vinette Street; and
- b) That Staff be directed to prepare a report to Council recommending the 2017-2018 disbursement of the Tollington Parks Endowment Fund be allocated to formalizing the four access trails identified in recommendation a) of this report.

Budget and Financial Implications

There is no budget or financial implication to the City. The entire cost of the project can be accommodated within the \$120,000 allocation provided by the Tollington Parks Endowment Fund.

Background

History of the Tollington Parks Endowment Fund

The Tollington Parks Endowment Fund was established in 1996 by Gordon Tollington, a citizen of Peterborough, to provide financial resources to improve public parkland. The Endowment Fund Agreement clearly articulates the intent and use of the Fund as follows:

- To keep invested the TOLLINGTON PARKS ENDOWMENT FUND or the amount thereof remaining from time to time and to pay there from annually so much of the income as, in the discretion of the Trustees, is required or beneficial for the maintenance, improvement, beautification, operation and expansion of public parks open to members of the public without charge, and to include but not be limited to open parkland, public zoological or botanical gardens, waterfront parks and general recreational areas and facilities located in the municipal boundaries of the Corporation of the City of Peterborough as they may exist from time to time.
- It is not the intention of the Settlor that the income from the TOLLINGTON PARKS ENDOWMENT FUND shall operate so as to relieve the taxpayers of the City of Peterborough of normal budgetary payments for Parks purposes as provided in the years gone by, but to, in fact, supplement the income of the City so as to provide a high standard of park services to the people of the City of Peterborough....
- The Trustees shall not be required to expend all of the income from the TOLLINGTON PARKS ENDOWMENT FUND annually and in the event that all of the net income from the TOLLINGTON PARKS ENDOWMENT FUND is not expended in any year, the same may, in the Trustees discretion, either be capitalized or expended as income in the following year or years provided that any income not expended within five years from the date of its receipt shall, in any event be capitalized, and provided that after a date of twenty-one (21) years from the date of the death of the Settlor all income shall be paid to the City and used for the purposes set out in sub-paragraph (a)....

- The Trustees may, in their absolute discretion, after twenty (20) years from the date of this agreement, pay all or such part as they think fit of the capital of the TOLLINGTON PARKS ENDOWMENT FUND to the City for the purpose of the acquisition and development of additional Public parks or making improvements to existing public parks within the then existing municipal boundaries for the City or its successors.

From its inception in 1996, the Tollington Parks Endowment Fund has provided funding support for the Tollington Bridge in Beavermead Park, the Rotary Trail Bridge at Trent University, and the Water Play facilities at Rogers Cove and Kinsmen Park, and the signalized pedestrian trail crossing at Parkhill Road.

Approval from Council and the Tollington Park Endowment Fund Trustees

In accordance with the Trust Agreement, all projects funded by the Endowment must meet with the approval of City Council, and the Trustees of the Endowment Fund. On May 24, 2019, City Staff received written confirmation from Scotia Wealth Management, on behalf of the Tollington Trustees, approving that \$120,000 of the 2017-2018 Tollington Parks Endowment Fund Disbursement be allocated to formalizing the four missing trail connections to the Rotary Greenway Trail. The funds have been received by the City.

Staff is seeking endorsement from the Arenas Parks and Recreation Advisory Committee to allocate the 2017-2018 disbursement of the Tollington Parks Endowment Fund to the trail connection project, as per its authority under section 2.1(e) of City By-Law 07-041, A By-Law to Establish an Arenas Parks and Recreation Advisory Committee. If endorsed by APRAC, Staff will prepare a report to Council seeking final approval for the project to proceed.

Submitted by,

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Recreation Division Coordinator

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