



City of
Peterborough

To: Arenas Parks and Recreation Advisory Committee

From: Rob Anderson, Recreation Division Coordinator

Meeting Date: December 10, 2014

**Subject: Report APRAC14-036
2014 Tollington Parks Endowment Disbursement**

Purpose

A report to seek approval to allocate the 2014 disbursement from the Tollington Parks Endowment Fund, to further support the construction of an accessible splash pad in the City's west end.

Recommendations

That the Arenas Parks and Recreation Advisory Committee approve the recommendations outlined in Report APRAC14-036 dated December 10, 2014, of the Recreation Division Coordinator, as follows:

- a) That Staff be directed to submit a request to The Tollington Parks Endowment Fund Trustees seeking their support to allocate the 2014 disbursement of the Tollington Parks Endowment Fund, in the amount of \$73,898, to enhance the development of an accessible splash pad in the City's west end; and
- b) That upon confirmation of support from the Tollington Trustees, Staff be directed to prepare a report to Council recommending the 2014 disbursement of the Tollington Parks Endowment Fund be allocated to enhance the west end accessible splash pad project.

Budget and Financial Implications

If the recommendation of this report is approved, the \$73,898 available through the 2014 disbursement of the Tollington Parks Endowment Fund will increase the approved 2014 capital budget identified as Development of Park Facilities (reference # 6-7.01) to \$443,762 from \$369,864, at no additional expense to the City.

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.

Historically, the Tollington Parks Endowment Fund was pooled over consecutive years to support large projects. City Staff were recently advised that the Trustees preferred the annual disbursements to be allocated and expended each year. Where possible, Staff will incorporate future Tollington projects through the Capital Budget process.

From its inception in 1996, the Tollington Parks Endowment Fund has provided funding support for the Tollington Bridge in Beavermead Park, the construction of the Rotary Trail Bridge at Trent University, and the Rogers Cove Water Play facility.

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 Council, and the Trustees of the Endowment Fund. In 2014, both Council and the Tollington Parks Endowment Fund Trustees approved allocating the 2013 disbursement of the Endowment to enhance the west end splash pad project (budget reference # 6-7.01), increasing the budget to \$369,864, from \$300,000. (Committee of the Whole Report CSRS14-002 dated May 12, 2014.)

Staff is seeking endorsement from the Arenas Parks and Recreation Advisory Committee to allocate the 2014 disbursement of the Tollington Parks Endowment Fund in the amount of \$73,898 to further enhance the West End Splash Pad Project, for a total budget of \$443,762.

The additional funding will allow for the splash pad to be expanded in size by 25%, include additional safety fencing, and provide a swing set and slide. These additional amenities will make it possible to situate the splash pad within a community park, which Staff believes will provide equitable access to a broad range of west end residents.

The concept of the project has been presented via email to the Tollington Trustees. Upon their direction, Staff is seeking APRAC's endorsement. Staff will then submit a written request to the Tollington Trustees requesting approval to allocate the 2014 disbursement to the west end splash pad project. Once their approval is received, Staff will provide a report to Council seeking its approval.

Splash Pad Location

At a special meeting of the Arenas Parks and Recreation Advisory Committee scheduled for December 10, 2014, a presentation will be made recommending a location of the West End Splash Pad.

Submitted by,

Rob Anderson
Recreation Division Coordinator

Contact Name:
Rob Anderson
Phone: 705-742-7777 Ext. 1833
Toll Free: 1-855-738-3755
Fax: 705-748-8824
E-Mail: randerson@peterborough.ca