

City of Mississauga Corporate Report

Date: May 6, 2022

To: Chair and Members of General Committee

From: Jodi Robillos, Commissioner of Community Services

Originator's files:

Meeting date:
June 1, 2022

Subject

Transfer of Section 37 Funds – Port Credit Memorial Park

Recommendation

1. That a new capital project PN 22-348 "Ward 1 Improvements - Port Credit Memorial Park" be created with a gross and net budget of \$742,741.11 and that funding be allocated from the Section 37 reserve fund Account #35220 as outlined in the corporate report dated May 6, 2022 entitled "Transfer of Section 37 Funds – Port Credit Memorial Park" from the Commissioner of Community Services
2. That funding of \$742,741.11 be transferred from the Section 37 reserve fund account #35220 to capital project PN 22-348.
3. That the Section 37 Community Benefits collected under H-OZ 16/002 be allocated towards Ward 1 Improvements – Port Credit Memorial Park.
4. That all necessary by-laws be enacted.

Background

At the Council meeting on June 20, 2018 a by-law to authorize the execution of a Development Agreement between the Shores of Port Credit Inc. and The Corporation of the City of Mississauga, North of Lakeshore Road West, East of Benson Ave, Recommendation No. PDC-0037-2018 was executed based on a Planning and Development Report dated May 18, 2018, from the Commissioner of Planning and Building, which outlined recommended Section 37 Community Benefits under file H-OZ 16/002. The report outlined the Community Benefits in the amount of \$630,000 to be generated from this development however, the allocation of these funds towards specific projects were not identified.

Comments

A total amount of \$630,000.00 has been secured through Section 37 Community Benefits under application H-OZ 16/002. The funds were not allocated towards specific projects as such, staff in consultation with the local ward Councillor request these funds plus the interest earnings for a total of \$742,741.11 to be allocated towards improvements in Port Credit Memorial Park.

Financial Impact

This report is requesting authority to transfer \$742,741.11 from Section 37 reserve fund #35220 to a new capital project PN 22-348 for improvements to Port Credit Memorial Park.

Conclusion

The transfer of Section 37 funds in the amount of \$742,741.11 from the Section 37 reserve fund account to a new capital project PN 22-348 "Ward 1 Improvements – Port Credit Memorial Park" will provide the ability to make improvements to Port Credit Memorial Park.

Attachments

Appendix 1: Location Map

Appendix 2: Recommendation No. PDC-0037-2018



Jodi Robillos, Commissioner of Community Services

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