

NOTICE OF MOTION**Authority to Reallocate Capital Funding within Yonge-Dundas Square 2010 Approved Capital Budget to Allow Federal Infrastructure Project for Yonge-Dundas Square to Proceed****Moved by:** Councillor Rae _____**Seconded by:** Councillor _____**SUMMARY:**

Yonge-Dundas Square Board of Management 2010 Capital Budget requires an adjustment in order to complete the approved Infrastructure Stimulus Funded (ISF) Project for Yonge-Dundas Square.

The ISF project is critical to increasing storage and operational capacity, as well as improving the appearance of the Square's eastern tip. A project budget shortfall of \$105,667 has resulted in an unavoidable budget variance due to existing site conditions. This does not represent a change in project scope. Any delays in the completion of this project beyond March 31, 2011 will jeopardize the City's ability to receive previously committed Federal Funding of \$66,000 for this project.

Authority is being sought to reallocate \$105,667 in 2010 approved funding from the Program's State of Good Repair Project to the ISF Project. The SOGR project will be completed by September 2010 below budget and will have uncommitted funds of \$105,667 remaining.

RECOMMENDATIONS:

1. City Council reallocate an amount of \$105,667 in capital funding from Yonge-Dundas Square's State of Good Repair Project (CYD005-01) to the Square's ISF Project (CYD850-01) Construction of Storage Facility, resulting in a zero net change in the Yonge-Dundas Square Board of Management's 2010-2011 Capital Program.

According to Chapter 27, Council Procedures:

Fiscal Impact Statement provided	
Should have Fiscal Impact Statement prior to debate Requires two-thirds to waive requirement if Council wishes to debate	*
Should be referred to Committee/Community Council Requires two-thirds vote to consider at this meeting	
Motion Recommendations are Urgent – (e.g. Health and Safety)	

* Deputy City Manager and Chief Financial Officer to advise.

Members should discuss their Motions with appropriate City staff to ensure the correct information is included.

Motions Without Notice:

According to Chapter 27, Council Procedures:

Fiscal Impact Statement provided	
Should have Fiscal Impact Statement prior to debate Requires two-thirds to waive requirement if Council wishes to debate	*
Should be referred to the Committee/Community Council Requires two-thirds vote to consider at this meeting	
City Clerk, in consultation with the Chair, agrees that the Motion Recommendations are Urgent – (e.g. Health and Safety)	

* Deputy City Manager and Chief Financial Officer to advise.