TORONTO Member Motion

City Council

Notice of Motion

MM7.7	ACTION			Ward: 2

Release of Section 37 Funds- 50 Resources Road - by Councillor Doug Ford, seconded by Councillor Mark Grimes

Notice of this Motion has been given.
**** This Motion is subject to referral to the Executive Committee. A two thirds vote is required to waive referral.***

Recommendations

Councillor Doug Ford, seconded by Councillor Mark Grimes, recommends that:

1. City Council increase the approved 2011 Operating Budget for the Community Partnership and Investment Program, administered by Social Development, Finance and Administration Division, by $75,000.00, fully funded by Section 37 community benefits related to 50 Resources Road, (source account: 220096), to provide a one-time grant of $75,000.00 to the Toronto Catholic District School Board (TCDSB) for construction of a community change room facility.

2. City Council direct that the $75,000.00 be forwarded to the TCDSB, subject to the TCDSB signing an agreement with the City of Toronto governing the use of the funds, community use of the change room facilities, and the financial reporting requirements, to the satisfaction of the City Solicitor.

Summary

The City recently received a required Section 37 payment of $75,000, from Lowe's as part of their development at 50 Resources Rd. The development and Section 37 agreement directing these funds to a TCDSB-sponsored community development project have already been approved by Council. All Section 37 and Section 45 funds must be spent by way of a Council-approved budget. The funds must be received by the City before they can be budgeted, which is why the item was not included in the 2011 Operating Budget. In order to ensure this money is transferred to the TCDSB so they may begin work, the 2011 Operating Budget for the Community Partnership and Investment Program should be increased by $75,000.00 (one-time).

(Submitted to City Council on April 12 and 13, 2011 as MM7.7)