Authorization to Release Section 37 Funds, 2242 and 2246 Lake Shore Boulevard West, for Electrical Engineering Services for Future Tree Lighting in the Mimico by the Lake Business Improvement Area - by Councillor Mark Grimes, seconded by Councillor Vincent Crisanti

* 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 Mark Grimes, seconded by Councillor Vincent Crisanti, recommends that:

1. City Council increase the approved 2014 Capital Budget for Economic Development and Culture by $25,000 gross, $0 net, fully funded by Section 37 community benefits secured from the development at 2242 and 2246 Lake Shore Boulevard West, (source account: XR3026-3700407), for electrical engineering services for tree lighting in the Mimico by the Lake Business Improvement Area.

Summary
The City has a long-standing partnership with the Mimico by the Lake Business Improvement Area (BIA). The BIA is proposing electrical engineering services for future tree lighting as a streetscape project for 2014. However, there is currently no funding included in the 2014 Capital Budget for Economic Development and Culture for this project.

The funds were secured as part of a $50,000 cash contribution in the development at 2242 and 2246 Lake Shore Boulevard West for the purpose of streetscape improvements in Mimico, and have been received by the City.

(Submitted to City Council on June 10 and 11, 2014 as MM52.12)

Background Information (City Council)
Member Motion MM52.12