

City Council**Notice of Motion**

MM28.20	ACTION			Ward:27
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Request to Amend the 2017 Parks Forestry and Recreation Capital Budget for the College Park Artificial Ice Rink (AIR) Project - by Councillor Kristyn Wong-Tam, seconded by Councillor Joe Cressy

** 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 Kristyn Wong-Tam, seconded by Councillor Joe Cressy, recommends that:

1. City Council amend the approved 2017 Parks, Forestry and Recreation Capital Budget for the College Park Artificial Ice Rink (AIR) sub-project in the Arena project, by increasing the project cost by \$2,300,000 from \$2,500,000 to \$4,800,000, the 2017 cash flow from \$2,500,000 to \$2,900,000 and 2018 cash flow to \$1,900,000, with funding from the following Section 42 Alternate Rate Cash-in-lieu: \$328,542.55 from 832 Bay Street (Source Account XR2213-4200044) and \$1,971,457.45 from 43 Gerrard Street West (Source Account XR2213-4200795).

Summary

This Motion seeks authority to increase funding for the College Park Artificial Ice Rink (AIR) sub-project in the 2017 Parks, Forestry and Recreation Capital Budget by \$2,300,000. Funding is from various Section 42 Alternate Rate Cash-in-lieu and is required to make up the budget shortfall following tendering of the project for construction.

Background Information (City Council)

Member Motion MM28.20