

City Council**Notice of Motion**

MM32.25	ACTION			Ward:21
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Authorization to Release Section 45 Funds from 829-835 St. Clair Avenue West to the Economic Development and Culture Division to fund the public artwork at Bathurst Street and Vaughan Road - by Councillor Joe Mihevc, seconded by Councillor John Filion

** 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 Joe Mihevc, seconded by Councillor John Filion, recommends that:

1. City Council increase the 2017 Approved Capital Budget for Economic Development and Culture by \$30,000.00 gross, \$0 net (Account CAC093-07), fully funded by Section 45(9) funds obtained in the development at 829-835 St. Clair Avenue West (account number XR3028-4500166) for the purpose of completing the fabrication and installation of the public artwork, "Three Points Where Two Lines Meet" by Young & Giroux at Bathurst Street and Vaughan Road.

Summary

Section 45 funds associated with the development at 829-835 St. Clair Avenue West and allocated for community benefit in the amount of \$330,103.43 have been secured and received by the City. This Motion is to release \$30,000.00 of these funds and allocate them to the public art to be located at the juncture of Bathurst Street and Vaughan Road.

This Motion seeks the authorization to release the Section 45 monies to the Economic Development and Culture Division, to finance the final installation costs of the artwork commissioned by the City of Toronto's Economic Development and Culture Division.

Background Information (City Council)

Member Motion MM32.25