
City Council**Notice of Motion**

MM44.7	ACTION			Ward:28
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Authorization to Release Funds from 45 Bay Street Daycare Requirement for the Construction of the Anishnawbe Child Care Hub - by Councillor Lucy Troisi, seconded by Councillor Janet Davis

** 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 Lucy Troisi, seconded by Councillor Janet Davis, recommends that:

1. City Council transfer \$1,809,274 to the Child Care Capital Reserve Fund (XR1103) for the purpose of constructing the Anishnawbe Child Care Hub, on a one-time basis fully funded by the funds received from the development at 45 Bay Street according to the Precinct Plan and deposited to Account 220096.

Summary

This Motion provides authority to receive \$1,809,274 from Hines Canada Management Company for the 45 Bay Daycare Requirement, a requirement of the Precinct Plan for the development of 45 Bay, which has been deposited to the Section 37/45 Clearing Account 220096.

Authority is being sought to transfer these funds to the Child Care Capital Reserve Fund (XR1103) to be used to fund the construction of the Anishnawbe Child Care Hub in the West Don Lands.

Background Information (City Council)

(July 17, 2018) Member Motion MM44.7