



## MOTION

### Authorization to Release Section 37 Funds to Toronto Public Library

Moved by: Councillor Saxe

Seconded by: Deputy Mayor Morley

#### SUMMARY:

In 2005, \$103,251.33 of s. 37 funds were earmarked for public art from the development of 35 Balmuto Street and 764 Yonge Street. After 20 years of interest, this amount has grown to only \$110,605.48. It is long past time to put this money to work. The Toronto Public Library will use these funds to install public art in the Toronto Reference Library that will invite patrons to its forthcoming Centre for Democracy.

#### RECOMMENDATIONS:

City Council increase the 2027-2035 Capital Budget and Plan for Toronto Public Library on a one time-basis, with an increase in project costs and cash flows of \$110,605.48 gross, \$0 debt in 2026, for the fabrication and installation of public art at the Toronto Reference Library, fully funded by Section 37 community benefits obtained from the developments at 35 Balmuto Street and 764 Yonge Street (Source Account: XR3026-3700891), secured for public art (Cost Centre: CLB223-01).

Sunday, March 1, 2026