

March 18, 2008

To: Executive Committee

From: Budget Committee

Subject: Toronto Water Capital Budget: 2007 Carry Forward Funding and 2008 Cashflow Reallocations

Recommendations:

The Budget Committee recommended to the Executive Committee that:

- 1. City Council approve the \$112.0 million in unspent cash-flow from Toronto Water's approved 2007 Capital Budget and related financing, as detailed in Appendix 1, being carried forward and included in Toronto Water's approved 2008 Capital Budget. As the total carry-forward amount remains unchanged, the adjustments have no net impact on Toronto Water's approved 2008 Capital Budget cashflow of \$410.0 million.**
- 2. City Council approve the technical adjustments and budget reallocations detailed in Appendix 2 of this report, which have no impact on the Toronto Water's total approved 2008 Capital Budget cashflow.**
- 3. The appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.**

Decision Advice and Other Information

The Budget Committee requested the General Manager of Toronto Water to report to the Budget Committee meeting on May 16, 2008, on any project detailed in Item BU29.2, which has a change in the overall cost of the project, such report to show changes in total project cost and explanation of the change.

Background:

The Budget Committee on March 18, 2008, considered a report (March 3, 2008) from the General Manager, Toronto Water entitled “Toronto Water Capital Budget: 2007 Carry Forward Funding and 2008 Cashflow Reallocations”.

for City Clerk

Merle MacDonald/mb
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