

March 25, 2010

Ms. Ulli Watkiss
City Clerk
Toronto City Hall
13th Floor West
100 Queen Street West
Toronto, ON M5H 2N2

Dear Ms. Watkiss:

**Re: Toronto-York Spadina Subway Extension Project -
Request for Full Project Commitment Approval**

Pursuant to our letter of March 25, 2010 which forwarded the above noted Commission Report, please find attached a table breaking out the project budget into major categories. This information was requested by City Finance staff. The content of this table was agreed upon between City and TTC staff.

It is understood that as the project progresses, the identified costs in each category will change with the commitment that the project cost of \$2,634.17M will remain unchanged, unless further approval is sought. In essence the project will be managed to the bottom line.

In addition to TTC and City of Toronto capital reporting, this project is monitored through the Executive Task Force (a joint committee comprising City of Toronto and Regional Municipality of York officials), the Move Ontario Trust and the Federal Building Canada Fund agreement.

We will have staff at the Budget Committee meeting on March 29, 2010 to answer any questions.

Sincerely,

Original signed by

Vincent Rodo
General Secretary

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Attachment

Copy: Joseph Pennachetti – City Manager
Cam Weldon – Deputy City Manager & Chief Financial Officer
Joe Farag – Director Special Projects