

February 6, 2012

To: Executive Committee

From: Deputy City Manager and Chief Financial Officer

Re: Background Documents to EX16.9

I am submitting the attached document as background for the Committee's consideration on item EX16.9.

- Sheppard Subway Extensions; Analysis of Funding Options for Toronto Transit Infrastructure Limited and the City of Toronto (KPMG, November 7, 2011)

Deputy City Manager and Chief Financial Officer