

## Budget Committee

BU9.2	ACTION	Adopted		Ward:All
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### Toronto Water 2015 Capital Budget and 2016 - 2024 Capital Plan Reallocations

#### Committee Decision

The Budget Committee recommends that:

1. City Council authorize the reallocation of funds within Toronto Water's approved 2015 Capital Budget in the amount of \$50.006 million, for acceleration and deferral of projects, as presented in Parts A and B of Schedule A to the report (May 25, 2015) from the General Manager, Toronto Water, with a zero Budget impact.
2. City Council authorize the reallocation of funds in Toronto Water's approved 2015 Capital Budget and 2016 – 2024 Capital Plan in the amount of \$4.267 million from projects that have been completed or delayed to those requiring additional funding in the same amount as presented in Part C of Schedule A to the report (May 25, 2015) from the General Manager, Toronto Water, with a zero Budget impact.

#### Origin

(May 25, 2015) Report from the General Manager, Toronto Water

#### Summary

This report requests City Council's authority to amend Toronto Water's Approved 2015 Capital Budget by adjusting project costs and cash flows contained within the Budget and Plan, respectively, to align the 2015 Capital Budget with the changes made to the 2014 Capital Budget at year end. Additional reallocations to project cashflows and project costs are requested where recent bid prices have exceeded the current approved cashflow. These reallocations will allow Toronto Water to continue to deliver projects within its capital plan. The adjustments will have a zero dollar impact on the 2015 Capital Budget and will align the 2015 Capital Budget to Toronto Water's capital project delivery schedule and program requirements.

#### Background Information

(May 25, 2015) Report from the General Manager, Toronto Water on 2015 Capital Budget and 2016-2024 Capital Plan Reallocations

<http://www.toronto.ca/legdocs/mmis/2015/bu/bgrd/backgroundfile-81145.pdf>

(May 26, 2015) Report from the General Manager, Toronto Water on 2015 Capital Budget and 2016-2024 Capital Plan Reallocations - Notice of Pending Report

<http://www.toronto.ca/legdocs/mmis/2015/bu/bgrd/backgroundfile-80500.pdf>