

EX8.17

Decision Letter

Budget Committee

Meeting No.	8	Contact	Julie Amoroso, Committee Administrator
Meeting Date	Friday, September 6, 2019	Phone	416-392-4666
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Gary Crawford

BU8.7	ACTION	Adopted		Ward: All
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Project Cost Adjustments and Deferrals / Accelerations to the Parks, Forestry and Recreation 2019 Capital Budget and 2020-2028 Capital Plan (Third Quarter)

Committee Decision

The Budget Committee recommends to the Executive Committee that:

1. City Council authorize the deferral and acceleration of projects in Parks, Forestry and Recreation's 2019 Council Approved Capital Budget and future year commitments in the amount of \$10.811 million, as included in Appendix 1 to the report (August 19, 2019) from the General Manager, Parks, Forestry and Recreation, with no debt impact.
2. City Council authorize amendments to increase project costs and cash flows within the Parks, Forestry and Recreation's 2019 Council Approved Capital Budget and future year commitments in the amount of \$2.143 million, as included in Appendix 2 to the report (August 19, 2019) from the General Manager, Parks, Forestry and Recreation, with no debt impact.

Origin

(August 19, 2019) Report from the General Manager, Parks, Forestry and Recreation

Summary

The purpose of this report is to request authority from City Council to amend the 2019 Council-Approved Capital Budget and 2020-2028 Capital Plan for Parks, Forestry and Recreation by adjusting project costs and cash flows contained within the 10-Year Capital Plan. These adjustments will align cash flows for capital project delivery schedules and program requirements and as a result, will have no impact to the timing of debt requirements. Reallocations to cash flows and project costs are also requested where recent project bids exceed the current approved cash flow or alternatively to advance projects into 2019 that are ready to proceed.

Background Information

(August 19, 2019) Report from the General Manager, Parks, Forestry and Recreation on Project Cost Adjustments and Deferrals / Accelerations to the Parks, Forestry and Recreation 2019 Capital Budget and 2020-2028 Capital Plan (Third Quarter)

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-136715.pdf>

Appendix 1 - Deferrals/Accelerations (\$000s)

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-136716.pdf>

Appendix 2 - Adjustments to Project Costs and Cash Flows (\$000s)

<http://www.toronto.ca/legdocs/mmis/2019/bu/bgrd/backgroundfile-136717.pdf>