

September 20, 2011

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

Dear Ms. Watkiss:

At its meeting on Friday, September 16, 2011 the Commission considered the attached report entitled "Amended 2012-2016 Capital Program and 10 Year Forecast – Shortfall Reduction Plans".

The Commission approved the recommendations contained in the staff report as follows:

"It is recommended that the Commission:

1. Approve an amended 2012-2016 Capital Program and 10 Year Forecast as a result of Shortfall Reduction Plan changes in the amount of \$725.0 million as outlined in this report and as summarized in Appendix A, resulting in the following revised budget requirements:
 - (a) a 2012 Capital Budget in the amount of \$1,079.8 million, noting that identified capital funding sources are more than sufficient to fund the 2012 capital budget request;
 - (b) the 2012-2016 Capital Program in the amount of \$4.334 billion, noting that the capital expenditures needed to maintain the existing transit system in a state-of-good-repair over this 5 year period exceed currently identified capital funding sources by \$1.072 billion;
 - (c) the 2012-2021 TTC Capital Forecast in the amount of \$6.274 billion, noting that the capital expenditures needed to maintain the existing transit system in a state-of-good-repair over this 10 year period still exceed currently identified capital funding sources by about \$806.7 million;
2. Endorse TTC staff working with the City to pursue Provincial and Federal Government funding to address the remaining funding shortfalls;
3. Forward this report to the City of Toronto Budget Committee as the TTC's Shortfall Reduction Plan for base capital funding needs;
4. Forward this report to the Standing Committee on Finance of the House of Commons for consideration during the Federal Pre-Budget Consultations;

5. Forward this report to the Federal Minister of Transport, Infrastructure and Communities, for consideration of TTC's base capital funding needs;
6. Forward this report to the Ontario Minister of Transportation, the Ontario Minister of Public Infrastructure Renewal, and to the Ontario Minister of Finance, for consideration of TTC's base capital funding needs; and
7. Forward this report to Metrolinx, for consideration of TTC's base capital funding needs."

In accordance with Recommendation No. 3 in the staff report, the foregoing is forwarded to the Budget Committee as the TTC's Shortfall Reduction Plan for base capital funding needs.

Sincerely,

Original signed by

Vincent Rodo
General Secretary

1-11
Attachment