

TORONTO TRANSIT COMMISSION



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December 23, 2013

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

Dear Ms. Watkiss:

Recommendations:

The Toronto Transit Commission recommends that City Council, through the City of Toronto Budget Committee:

- 1) Approve the reallocation of funds within the approved 2013 TTC Capital Budget in the amount of \$12.091 million with zero impact to expenditures and funding as detailed in Appendix A attached;
- 2) approve technical budget adjustments resulting in the deferral and acceleration of \$45.369 million in the approved 2013 TTC Capital Budget and future year cash flow commitments (including related funding impacts) with zero impact to overall expenditures and funding as outlined in Appendix B attached;
- 3) approve the application of additional funding sources including increases in the following for 2013: \$1.040 million in the Provincial Gas Tax Funding (PGT) Reserve Funds XR3018, \$42.629 in 2013 Move Ontario 2020 Reserve Funds XR 3025, and reductions to the Canada Strategic Infrastructure Fund (CSIF) Reserve Funds XR3020 by \$17.184 million, LRVs Provincial Funding by \$9.355 million, Federal Gas Tax (FGT) by \$5.334 million, TTC Depreciation by \$11.796 million inclusively as outlined in Appendix B attached.

Background:

At its meeting on Thursday, December 19, 2013 the TTC Board considered the attached report entitled, "2013 Capital Budget Technical Adjustments".

The Board adopted the recommendation in the staff report, as follows:

"It is recommended that the Board:

- 1) Approve the reallocation of funds within the approved 2013 TTC Capital Budget in the amount of \$12.091 million with zero impact to expenditures and funding as detailed in Appendix A attached;



- 2) approve technical budget adjustments resulting in the deferral and acceleration of \$45.369 million in the approved 2013 TTC Capital Budget and future year cash flow commitments (including related funding impacts) with zero impact to overall expenditures and funding as outlined in Appendix B attached;
- 3) approve the application of additional funding sources including increases in the following for 2013: \$1.040 million in the Provincial Gas Tax Funding (PGT) Reserve Funds XR3018, \$42.629 in 2013 Move Ontario 2020 Reserve Funds XR 3025, and reductions to the Canada Strategic Infrastructure Fund (CSIF) Reserve Funds XR3020 by \$17.184 million, LRVs Provincial Funding by \$9.355 million, Federal Gas Tax (FGT) by \$5.334 million, TTC Depreciation by \$11.796 million inclusively as outlined in Appendix B attached; and,
- 4) forward this report to the City of Toronto for Council approval.

The foregoing is forwarded to Toronto City Council for approval through the City of Toronto Budget Committee.

Sincerely,



Vincent Rodo
Chief Financial &
Administration Officer

1-11
Attachment

Copy: J. Pennachetti

