



**STAFF REPORT
ACTION REQUIRED**

Toronto-York Spadina Subway Extension – Schedule and Budget Change

Date:	March 23, 2015
To:	City Council
From:	City Manager
Wards:	All Wards
Reference Number:	Placeholder for CC15009Cf (AFS # 21030)

SUMMARY

This is to advise that a report, entitled "Toronto-York Spadina Subway Extension-Schedule and Budget Change", will be on the Agenda of Council at its meeting of March 31, April 1, 2015.

DISCUSSION

The CEO of the Toronto Transit Commission (TTC) has prepared a report under the same title, which will be on the agenda of the TTC Board at its meeting of March 26, 2015. The decision of the Board will be forwarded to me, and I will be submitting a report summarizing the TTC's decisions and making recommendations on matters requiring City Council approval.

The TTC report addresses current schedule challenges relating to the Toronto-York Spadina Subway Extension Project (TYSSE). While the TYSSE is currently 70 per cent complete, a determination has been made that the opening date of December 2016, and the approved project budget are no longer considered achievable.

The TTC report recommends adoption of a new project opening date of December 2017 and outlines the associated budget impact, recommending a best-suited solution to achieve the amended TYSSE schedule. The report identifies an increase to the project budget along with potential TTC funding sources that may be applied to fund the City's portion of the increased cost.

I will be reporting on the financial impact of the TTC Board decision, recommending funding arrangements as may be appropriate, along with the extension of funding agreements with other orders of government.

SIGNATURE

Joseph P. Pennachetti
City Manager