

Budget Committee

Meeting No.	10	Contact	Jennifer Forkes, Committee Administrator
Meeting Date	Monday, August 31, 2015	Phone	416-392-4666
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 2, City Hall	Chair	Councillor Gary Crawford

BU10.10	ACTION	Adopted		Ward:All
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Toronto Water 2015 Capital Budget and 2016-2024 Capital Plan Budget Adjustments

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 \$27.362 million, for acceleration and deferral of projects, as presented in Schedule A (Part A and B) to the report (August 14, 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 \$21.612 million from projects that are delayed to those requiring additional funding in the same amount as presented in Schedule A (Part C) to the report (August 14, 2015) from the General Manager, Toronto Water, with a zero Budget impact.

Origin

(August 4, 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 and 2016-2024 Capital Plan by adjusting project costs and cash flows contained within the Budget and Plan, respectively, to align forecasted project accelerations and deferrals. 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

(August 4, 2015) Report and Schedule A (Parts A, B and C) from the General Manager, Toronto Water on Toronto Water 2015 Capital Budget and 2016-2024 Capital Plan Budget Adjustments

(<http://www.toronto.ca/legdocs/mmis/2015/bu/bgrd/backgroundfile-82448.pdf>)