



EX10.26a

STAFF REPORT ACTION REQUIRED

Transmittal of Responses Received Regarding Funding Options for Toronto Water’s Stormwater Management Capital Program

Date:	November 10, 2015
To:	Budget Committee
From:	Deputy City Manager & Chief Financial Officer
Wards:	All
Reference Number:	P:\2015\Internal Services\Cf\Bc15022Cf

SUMMARY

This report transmits the responses received by stakeholders during the 2014 consultation process on Funding Options for Toronto Water’s Stormwater Management Capital Program.

RECOMMENDATIONS

The Deputy City Manager & Chief Financial Officer recommends that:

1. City Council receive this report including Appendices A and B for information.

Financial Impact

There are no financial implications arising from this report.

DECISION HISTORY

At its meeting on November 13, 14, 15 and 18, 2013, Toronto City Council directed the General Manager, Toronto Water and the Deputy City Manager & Chief Financial Officer to identify the most appropriate way to generate additional revenue for Toronto Water to fund its substantial infrastructure requirements through the use of one or more of the following options:

- Water rate increases greater than the rate of inflation once the "9% for 9 years" increases end in 2014; and/or
- A separate stormwater management charge on the water bill; and/or
- Debenture financing for large scale, long service period projects, with all debt service costs to be paid from water rate increases.

That Council decision can be viewed at:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2013.EX35.11>

COMMENTS

As per the November 2013 Council directive, Toronto Water, Corporate Finance and Strategic Communications staff conducted additional stakeholder input sessions.

Invitations were sent to more than 40 stakeholder groups and associations (listed in Appendix A) based on participation during the 2012 and 2013 consultations on the same subject, representing commercial, industrial, institutional, multi-family residential and environmental interests. Two stakeholder meetings took place in 2014 on November 6th and December 9th. Invited organizations were also encouraged to make written submissions.

Staff received ten written submissions from seven organizations (attached in Appendix B).

CONTACT

Adir Gupta, Manager, Financial Policy, Corporate Finance
Tel: (416) 392-8071, Fax: 416-397-4555, Email: agupta@toronto.ca

SIGNATURE

Roberto Rossini
Deputy City Manager & Chief Financial Officer

ATTACHMENTS

Appendix A – List of organizations contacted for consultation in 2014
Appendix B – Written submissions received