

EX14.12



Decision Letter

Budget Committee

Meeting No.	19	Contact	Jennifer Forkes, Committee Administrator
Meeting Date	Tuesday, March 22, 2016	Phone	416-392-4666
Start Time	9:30 AM	E-mail	buc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Gary Crawford

BU19.1	ACTION	Adopted		Ward:All
--------	--------	---------	--	----------

2016 Capital Budget Adjustments for Carry Forward Funding

Committee Recommendations

The Budget Committee recommends that:

1. City Council approve additional carry forward funding of \$296.838 million from unspent capital projects funding as detailed in Appendix 1 to the report (March 8, 2016) from the Deputy City Manager and Chief Financial Officer, in order to continue work on previously approved capital projects, and that the 2016 Approved Capital Budget for respective City Programs and Agencies be adjusted accordingly with no incremental net impact on debt.

Origin

(March 8, 2016) Report from the Deputy City Manager and Chief Financial Officer

Summary

The purpose of this report is to seek Council's approval for carry-forward funding adjustments to the 2016 Approved Capital Budget of \$296.838 million. The recommended carry forward funding adjustments are in compliance with the City's Carryforward Policy and have no impact on the City's debt levels.

Background Information

(March 8, 2016) Report from the Deputy City Manager and Chief Financial Officer on 2016 Capital Budget Adjustments for Carry Forward Funding

(<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-90928.pdf>)

Appendix 1 - 2015 Carry Forward Funding

(<http://www.toronto.ca/legdocs/mmis/2016/bu/bgrd/backgroundfile-91175.pdf>)