

Adjustment to the 2017-2026 Capital Budget & Plan for Transportation Services: King-Liberty Pedestrian Bridge

Date: August 25, 2017

To: Budget Committee

From: General Manager, Transportation Services

Wards: Ward 19 - Trinity-Spadina

SUMMARY

This report requests authority to amend the 2017-2026 Approved Capital Budget & Plan for Transportation Services by changing the funding source from debt to Development Charge Reserve Fund - Roads (XR 2110) for cash flow commitments of \$4.8 million in 2018 for the King-Liberty Pedestrian/Cycling Bridge Project (CTP815-60). In addition, the report requests authority to increase the 2017-2026 Approved Capital Budget & Plan for Transportation Services by \$5.520 million gross and \$0 debt in 2018 and \$1.510 million gross and \$0 debt in 2019 for cash flow commitments to facilitate the construction of the King-Liberty Pedestrian/Cycling Bridge Project (CTP815-60). These additional costs will be fully funded by the Development Charge Reserve Fund - Roads (XR 2110).

RECOMMENDATIONS

The General Manager of Transportation Services recommends that:

1. City Council amend the 2017-2026 Approved Capital Budget & Plan for Transportation Services by changing the funding source from debt to the Development Charge Reserve Fund - Roads (XR 2110) for cash flow commitments of \$4.800 million in 2018 for the King-Liberty Pedestrian/Cycling Bridge Project (CTP815-60).
2. City Council increase the 2017-2026 Approved Capital Budget & Plan for Transportation Services by \$5.520 million gross and \$0 debt in 2018 and \$1.510 million gross and \$0 debt in 2019 for cash flow commitments required for construction of the King-Liberty Pedestrian/Cycling Bridge Project (CTP 815-60), fully funded by the Development Charge Reserve Fund - Roads (XR 2110).

FINANCIAL IMPACT

Adoption of the recommendations in this report will increase the 2017-2026 Capital Budget & Plan for Transportation Services by \$5.520 million gross and \$0 debt in 2018 and \$1.510 million gross and \$0 debt in 2019, for construction of the King-Liberty Pedestrian/Cycling Bridge Project (CTP 815-60), fully funded by the Development Charge Reserve Fund - Roads (XR 2110).

In addition, the recommendations change the funding source from debt to the Development Charge Reserve Fund - Roads (XR 2110) for cash flow commitments of \$4.800 million in 2018 for the King-Liberty Pedestrian/Cycling Bridge Project (CTP815-60).

Funding is available within the Development Charge Reserve Fund - Roads (XR2110).

The Deputy City Manager & Chief Financial Officer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

At its meeting of November 29, 30 and 30, 2011, City Council adopted a staff report endorsing the King-Liberty Pedestrian/Cycling Bridge Class Environmental Assessment Study. The Council decision can be found at:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX22.2>

At its meeting of February 15 and 16, 2017, City Council approved Transportation Services' 2017 Capital Budget and 2018-2026 Capital Plan, which included approval of a 2017 Capital Budget cash flow of \$420.468 million and 2016 carry-forward funding of \$107.705 million. The Council decision can be found at:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX22.2>

At its meeting of April 26, 27 and 28, 2017, City Council approved additional carry forward funding from unspent capital projects and adjustments to the 2017 Approved Capital Budgets for respective City Programs and Agencies in order to continue work on previously approved capital projects, with no incremental net impact on debt. The adjustment to the carry-forwards for Transportation Services resulted in an overall reduction of carry-forward funding to \$100.281million. The Council decision can be found at:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX24.18>

At its meeting of July 4, 5, 6 and 7, 2017, City Council authorized the reallocation of funds within Transportation Services' 2017 Capital Budget in the amount of \$2.730 million gross and \$0 debt, for funding of projects and authorized the reallocation of funds from Transportation Services' 2017 Capital Budget to Toronto Transit Commission's 2017 Capital Budget in the amount of \$0.850 million gross and \$0.425 million debt for funding of bicycle parking projects.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX26.33>

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COMMENTS

The City of Toronto undertook the King-Liberty Pedestrian/Cycling Bridge Class Environmental Assessment Study in 2011. The new bridge will provide a key connection between the King-Liberty and King Street West neighbourhoods for both pedestrians and cyclists. Better integration of the two neighbourhoods will improve access to public transit services, employment and retail. Detailed design of the project began in June 2016 and will be completed as of September 2017.

As part of Transportation Services' 2017-2026 Approved Capital Budget & Plan, cash flow commitments of \$4.800 million gross and debt were approved in 2018 for construction of the King-Liberty Pedestrian/Cycling Bridge Project (CTP815-60).

The project is on schedule with detailed design to be completed in September 2017 and construction to start in the first quarter of 2018 with completion anticipated in the first quarter of 2019. The project construction estimate has increased from \$4.800 million to \$11.830 million as a result of Metrolinx design requirements and the need to meet accessibility standards under the Accessibility for Ontarians with Disabilities Act (AODA).

In consultation with Corporate Finance, Legal Services and Financial Planning, this project is deemed to be 100% growth related and the costs associated with construction works is eligible for Development Charges funding from the Development Charge Reserve Fund - Roads (XR2110).

As such, Transportation Services is requesting an amendment to the 2017-2026 Approved Capital Budget & Plan to change the funding source from debt to the Development Charge Reserve Fund - Roads (XR 2110) for cash flow commitments of \$4.800 million in 2018 for the King-Liberty Pedestrian/Cycling Bridge Project (CTP815-60). In addition, Transportation Services is requesting an increase to the 2017-2026 Approved Capital Budget & Plan of \$5.520 million gross and \$0 debt in 2018 and \$1.510 million gross and \$0 debt in 2019 for cash flow commitments required for construction of the King-Liberty Pedestrian/Cycling Bridge Project (CTP 815-60), fully funded by the Development Charge Reserve Fund - Roads (XR 2110).

The request is summarized in Attachment 1.

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SIGNATURE

Barbara Gray
General Manager, Transportation Services

ATTACHMENTS

Attachment 1: Proposed 2017-2026 Budget Adjustment

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Program Area	CTP Account	2018 Approved Future Commitment	2018 Proposed Adjustment	Revised 2018 Future Commitment
King-Liberty Pedestrian/Cycling Bridge				
Debt		\$4,800,000	(\$4,800,000)	\$0
DCXR2110	815-60	\$0	\$10,320,000	\$10,320,000
Total		\$4,800,000	\$5,520,000	\$10,320,000

Program Area	CTP Account	2019 Approved Future Commitment	2019 Proposed Adjustment	Revised 2019 Future Commitment
King-Liberty Pedestrian/Cycling Bridge				
DCXR2110	815-60	\$0	\$1,510,000	\$1,510,000
Total		\$0	\$1,510,000	\$1,510,000