

**EX27.23****Decision Letter****Budget Committee**

<b>Meeting No.</b>	34	<b>Contact</b>	Jennifer Forkes, Committee Administrator
<b>Meeting Date</b>	Tuesday, September 5, 2017	<b>Phone</b>	416-392-4666
<b>Start Time</b>	9:30 AM	<b>E-mail</b>	buc@toronto.ca
<b>Location</b>	Committee Room 1, City Hall	<b>Chair</b>	Councillor Gary Crawford

<b>BU34.8</b>	<b>ACTION</b>	Adopted		Ward:All
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### **Toronto Water 2017 Capital Budget and 2018-2026 Capital Plan Adjustments**

#### **Committee Decision**

The Budget Committee recommends that:

1. City Council authorize the reallocation of funds within Toronto Water's approved 2017 Capital Budget and 2018-2026 Capital Plan in the amount of \$29.772 million, for acceleration and deferral of projects, as presented in Schedule A (Part A and B) to the report (August 21, 2017) from the General Manager, Toronto Water, with a zero Budget impact.
2. City Council authorize the reallocation of funds in Toronto Water's approved 2017 Capital Budget and 2018-2026 Capital Plan in the amount of \$5.474 million from projects that have been awarded under budget or delayed to those requiring additional funding in the same amount as presented in Schedule A (Part C) to the report (August 21, 2017) from the General Manager, Toronto Water, with a zero Budget impact.

#### **Origin**

(August 21, 2017) Report from the General Manager, Toronto Water

#### **Summary**

This report requests City Council's authority to amend Toronto Water's Approved 2017 Capital Budget and 2018-2026 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 project bids or estimates exceed 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 2017 Capital Budget and 2018-2026 Capital Budget and Plan and will align the budget and plan with Toronto Water's capital project delivery schedule and program requirements.

#### **Background Information**

(August 21, 2017) Report from the General Manager, Toronto Water on Toronto Water 2017

Capital Budget and 2018-2026 Capital Plan Adjustments

<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-106313.pdf>

Schedule A - Parts A, B and C

<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-106314.pdf>