Decision Letter

Budget Committee

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

BU34.9 ACTION Adopted Ward:All

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

Committee Decision
The Budget Committee recommends that:

1. City Council amend the 2017-2026 Approved Capital Budget and 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 and 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).

Origin
(August 25, 2017) Report from the General Manager, Transportation Services

Summary
This report requests authority to amend the 2017-2026 Approved Capital Budget and 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 and 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).

Background Information
(August 25, 2017) Report and Attachment 1 from the General Manager, Transportation Services on Adjustment to the 2017-2026 Capital Budget and Plan for Transportation Services: King-Liberty Pedestrian Bridge