

## Budget Committee

BU31.2	ACTION	Adopted		Ward: All
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### **Toronto Water 2020 Year End Capital Budget and 2021-2030 Capital Plan Adjustments**

#### **Committee Decision**

Budget Committee recommends that:

1. City Council authorize the reallocation of cashflows in the amount of \$61.129 million in 2020 for acceleration and deferral of projects within the approved Toronto Water 2020 Capital Budget and 2021-2029 Capital Plan, with offsetting acceleration and deferral cashflow reallocation adjustments in the equal amount in 2021, 2022 and 2023 within the approved Toronto Water Capital Budget and 2022-2030 Capital Plan to align with project delivery, as presented in Schedule A (Parts A and B) to the report (April 1, 2021) from the General Manager, Toronto Water, with a zero budget impact.

2. City Council authorize the reallocation of 2020 cashflows and project costs within the approved Toronto Water 2020 Capital Budget and 2021-2029 Capital Plan in the amount of \$4.135 million, from projects that have been completed under budget, to those requiring additional funding in the same amount as presented in Schedule A (Part C) to the report (April 1, 2021) from the General Manager, Toronto Water, with a zero budget impact.

#### **Origin**

(April 1, 2021) Report from the General Manager, Toronto Water

#### **Summary**

This report requests City Council's authority to amend Toronto Water's Approved 2020 Capital Budget by adjusting project costs and cash flows to align with year-end expenditures and project progress. The adjustments will have a zero dollar impact on the 2020 Capital Budget.

This report requests City Council's authority to amend Toronto Water's Approved 2021 Capital Budget and 2022-2030 Capital Plan by adjusting project costs and cashflows contained within the Budget and Plan, respectively, to align the 2021 Capital Budget and 2022-2030 Capital Plan with the final 2020 capital expenditures and project progress. The adjustments will have a zero dollar impact on the 2021 Capital Budget and 2022-2030 Capital Plan and will align the budget and plan with Toronto Water's capital project delivery schedule and program requirements.

#### **Background Information**

(April 1, 2021) Report from the General Manager, Toronto Water on Toronto Water 2020 Year End Capital Budget and 2021-2030 Capital Plan Adjustments

<http://www.toronto.ca/legdocs/mmis/2021/bu/bgrd/backgroundfile-165829.pdf>

Attachment 1 - Schedule A, Parts A, B, and C

(<http://www.toronto.ca/legdocs/mmis/2021/bu/bgrd/backgroundfile-165830.pdf>)