

Budget Committee

Meeting No. 46 Meeting Date Wednesday, April 13, 2022 Start Time 9:30 AM Location Council Chamber, City Hall/Video Conference	Contact Matthew Green, Committee Administrator Phone 416-392-4666 E-mail buc@toronto.ca Chair Councillor Gary Crawford
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BU46.1	ACTION	Adopted	Ward: All
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Toronto Water 2021 Year End Capital Budget and 2022-2031 Capital Plan Adjustments

Committee Recommendations

The Budget Committee recommends that:

1. City Council authorize the reallocation of cashflows in the amount of \$51.708 million in 2021 for acceleration and deferral of projects within Toronto Water’s approved 2021 Capital Budget and 2022-2030 Capital Plan, with offsetting acceleration and deferral cashflow reallocation adjustments in the equal amount in 2022, 2023 and 2024 within Toronto Water's Approved 2022 Capital Budget and 2023-2031 Capital Plan to align with project delivery, as presented in Schedule A (Part A and B) to the report (March 30, 2022) from the General Manager, Toronto Water, with a zero Budget impact.

2. City Council authorize the reallocation of 2021 cashflows and project costs in Toronto Water's approved 2021 Capital Budget and 2022-2030 Capital Plan in the amount of \$2.772 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 (March 30, 2022) from the General Manager, Toronto Water, with a zero Budget impact.

Origin

(March 30, 2022) Report from the General Manager, Toronto Water

Summary

This report requests City Council's authority to amend Toronto Water's Approved 2021 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 2021 Capital Budget. This report requests City Council's authority to amend Toronto Water's Approved 2022 Capital Budget and 2023-2031 Capital Plan by adjusting project costs and cashflows contained within the Budget and Plan, respectively, to align the 2022 Capital Budget and 2023-2031 Capital Plan

with the final 2021 capital expenditures and project progress. The adjustments will have a zero dollar impact on the 2022 Capital Budget and 2023-2031 Capital Plan and will align the budget and plan with Toronto Water's capital project delivery schedule and program requirements.

Background Information

(March 30, 2022) Report and Schedule A from the General Manager, Toronto Water on Toronto Water 2021 Year End Capital Budget and 2022-2031 Capital Plan Adjustments (<https://www.toronto.ca/legdocs/mmis/2022/bu/bgrd/backgroundfile-223787.pdf>)