

Appendix D - New Deal - Subway and Transit Operations Reserve Fund

Location within the Consolidated Reserves/ Reserve Funds Schedule

- City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds - Appendix C – Schedule 15 – Third Party Agreements Obligatory Reserve Funds - Toronto Transit Commission (TTC) Fund Group

Statement of Purpose

- This reserve fund is to be used to hold funds from the Provincial government under the Toronto-Ontario New Deal Agreement to support subway and transit safety, recovery, and sustainable operations.

Service Area or Beneficiary Program

- Toronto Transit Commission and Toronto Police Service

Initial Contribution

- \$300,000,000 from New Deal Funding issued by the Province of Ontario in 2024.

Contribution Policy

- Additional future contributions besides the initial contribution to be directed by Council.

Withdrawal Policy

- Allocation/withdrawals of funding towards eligible projects and initiatives will be initiated through the annual budget process or through a specific report to Council authorizing the purpose and amount of the allocation/withdrawal.

Review Cycle

- The account will be reviewed a minimum of once every five years.