



Toronto Transit Commission
1900 Yonge Street, Toronto, ON M4S 1Z2
416-393-4000

January 7, 2026

John Elvidge, City Clerk
Toronto City Hall
100 Queen Street West
Toronto, ON M5H 2N2

Dear John Elvidge:

Subject: Recommended 2026-2035 Capital Budget and Plan, 15-Year Capital Investment Plan, and Real Estate Investment Plan Update

Recommendation:

The Toronto Transit Commission recommends that City Council:

It is recommended that the TTC Board:

1. Endorse the TTC 2026-2040 Capital Investment Plan of \$53.994 billion, as outlined in Attachment 1 of this report;
2. Endorse the TTC 2026-2040 Real Estate Investment Plan Update, including the implementation timeline, as outlined in Attachment 2 of this report;
3. Approve a 2026 Capital Budget of \$1.635 billion and future year planned estimates of \$15.022 billion for a total TTC 2026-2035 Capital Budget and Plan of \$16.657 billion, comprising the following, as outlined in Appendix B of this report:
 - a. A 2026 Capital Budget of \$1.606 billion and future year planned estimates of \$14.916 billion, for a total TTC 2026-2035 Base Capital Budget and Plan of \$16.522 billion; and
 - b. A 2026 Capital Budget of \$28.7 million and future year planned estimates of \$106.3 million, for a total TTC 2026-2035 Capital Budget and Plan of \$135.0 million for Transit-Expansion-Related Projects.
4. Approve a 2026 year-end capital workforce complement of 3,345 positions, reflecting an increase of 60 capital positions, as summarized in Appendix D;
5. Reaffirm requests to the Federal and Provincial Governments for a tri-partite discussion on the development of a sustainable, long-term funding model for public transit capital and operations needs;

Jamaal Myers, Chair
Joe Mihevc, Vice-Chair
Mandeep S. Lali, Chief Executive Officer

Paul Ainslie, Commissioner
Alejandra Bravo, Commissioner
Fenton Jagdeo, Commissioner
Liane Kim, Commissioner

Ausma Malik, Commissioner
Josh Matlow, Commissioner
Julie Osborne, Commissioner
Dianne Saxe, Commissioner



Background

At its meeting on Wednesday, January 7, 2026, the TTC Board considered the attached report entitled “Recommended 2026-2035 Capital Budget and Plan, 15-Year Capital Investment Plan, and Real Estate Investment Plan Update”.

The Board adopted the following:

It is recommended that the TTC Board:

1. Endorse the TTC 2026-2040 Capital Investment Plan of \$53.994 billion, as outlined in Attachment 1 of this report;
2. Endorse the TTC 2026-2040 Real Estate Investment Plan Update, including the implementation timeline, as outlined in Attachment 2 of this report;
3. Approve a 2026 Capital Budget of \$1.635 billion and future year planned estimates of \$15.022 billion for a total TTC 2026-2035 Capital Budget and Plan of \$16.657 billion, comprising the following, as outlined in Appendix B of this report:
 - a. A 2026 Capital Budget of \$1.606 billion and future year planned estimates of \$14.916 billion, for a total TTC 2026-2035 Base Capital Budget and Plan of \$16.522 billion; and
 - b. A 2026 Capital Budget of \$28.7 million and future year planned estimates of \$106.3 million, for a total TTC 2026-2035 Capital Budget and Plan of \$135.0 million for Transit-Expansion-Related Projects.
4. Approve a 2026 year-end capital workforce complement of 3,345 positions, reflecting an increase of 60 capital positions, as summarized in Appendix D;
5. Reaffirm requests to the Federal and Provincial Governments for a tri-partite discussion on the development of a sustainable, long-term funding model for public transit capital and operations needs;
6. Delegate authority to the Chief Executive Officer to execute any transfer payment and/or contribution agreements required with the Province of Ontario and/or Government of Canada to receive intergovernmental funding for priority projects and programs and amend the 2026-2035 Capital Budget and Plan to include the funding, subject to terms and conditions satisfactory to the TTC’s General Counsel; and;
7. Forward this report to the City Budget Committee and the City Manager as the official 2026-2035 Capital Budget and Plan submission for the Toronto Transit Commission.



The recommendations of the Toronto Transit Commission Board as set out above are submitted for City Council approval through the Budget Committee.

Sincerely,

A handwritten signature in black ink that reads "Chrisanne Finnerty".

Chrisanne Finnerty
Director – Commission Services

Attachment