

MEETING DATE: DECEMBER 13, 2000

SUBJECT: 2001 Interim Net Operating Expenditure Allocations For TTC And Wheel-Trans

RECOMMENDATION

It is recommended that the Commission approve interim net operating expenditure allocations in the amounts of \$60 million for the 2001 TTC Operating Budget and \$15 million for the 2001 Wheel-Trans Operating Budget to permit the payment of expenses covering the period from January 1 to April 30, 2001 until the 2001 operating budgets receive Commission and City Council approval as outlined below:

\$Millions	TTC	WHEEL-TRANS
Expenses	285	16
Revenues	225	1
Net Operating Expenditure	60	15

FUNDING

Pending the Commission's and City Council's approval of the 2001 TTC and Wheel-Trans Operating Budgets, interim net operating expenditure allocations are required to cover the period from January 1 to April 30, 2001.

DISCUSSION

The 2001 TTC and Wheel-Trans Operating Budgets will be submitted to the Commission for approval in January, 2001. Consequently, interim net operating expenditure allocations will be required to provide funding authorization for the payment of wages and salaries and other expenditures necessary for normal day to day operations until these budgets are approved. Approval of these interim allocations does not constitute approval of a formal budget.

It is anticipated that City Council will continue with its annual practice of approving interim operating expenditure allocations covering this same timeframe for all of its agencies, boards, commissions and departments in December, 2000. It is also expected that the TTC budgets will be presented to City Council for its approval in April, 2001.

JUSTIFICATION

Interim net operating expenditure allocations are required to provide funding authorization for the payment of wages and salaries and other expenditures required for normal day to day operations for both the TTC and Wheel-Trans until the 2001 TTC and Wheel-Trans Operating Budgets receive formal Commission and City Council approval.

November 21, 2000

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