

At its meeting of May 27, 2015 the TTC Board adopted the recommendation in the staff report, as follows:

It is recommended that the Board:

1. approve the technical budget adjustments as outlined in Appendix A to reflect the deferral of \$27.561 million in the approved 2014 TTC Capital to future year cash flow commitments (including related funding impacts) with zero impact to project approval and debt;
2. approve 2014 funding source modifications outlined in Appendix A as follows: an increase of \$0.265 million in Provincial Gas Tax Funding (PGT) Reserve Funds XR3018; an increase of \$4.068 in 2014 Metrolinx-Move Ontario Reserve Funds XR3025; a reduction in the Federal Gas Tax (FGT) by \$2.166 million; the deferral of Provincial Canadian Strategic Infrastructure Fund (CSIF) Reserve Funds XR3020 of \$15.330 million and TTC Depreciation of \$16.158 million to future years;
3. approve an amendment to the Transit Priority Project (Program 9.2) by adding back the 2014 cash flow and project approval of \$1.760 million to be fully funded by Development Charges Reserve Funds (XR2024 and XR2110) as shown in Appendix A attached; and,
4. forward this report to the City of Toronto for Council approval.