



Financial and Major Projects Update for the Period Ended September 30, 2023

TTC Board Decision

The TTC Board, at its meeting on December 20, 2023, adopted the following:

It is recommended that the TTC Board:

1. Approve the 2023 Capital Budget in-year budget adjustments to offset projects that have had accelerated spending by \$61.5 million with projects that have experienced delays and lower spending by \$61.2 million with no debt impact, as outlined in Appendix 3 of this report.
2. Authorize the recommended budget adjustments noted in Recommendation 1 above and in TTC's 2023-2033 Capital Budget and Plan be included in the TTC's Capital Variance Report submission for the nine months ended September 30, 2023 for City Council consideration and approval.