



# Financial and Major Projects Update for the Period Ended April 29, 2023

## TTC Board Decision

---

The TTC Board, at its meeting on June 12, 2023, adopted the following:

It is recommended that the TTC Board:

1. Approve the following adjustments to the TTC’s 2023-2032 Capital Budget and Plan for the TTC Green Bus Program by:
  - a. Increasing the 2023-2032 Approved Capital Budget and Plan by \$349 million to a total of \$799 million for the TTC Green Bus Program to be fully offset by \$349 million in incremental funding to be received through Infrastructure Canada’s (INFC) Zero Emission Transit Fund (ZETF) for the procurement of 340 eBuses and 248 charge points;
  - b. Amending the 2023 Capital Budget and 2024-2026 cash flow funding estimates to align with the estimated project delivery schedule to the following:

Projects (000's)	2023 Budget	2024	2025	2026	10-Year Plan
eBus - Purchase	105,477	149,072	320,283	60,838	635,670
eBus Charging System - Purchase	81,272	39,894	15,698	26,528	163,392
<b>Total</b>	<b>186,749</b>	<b>188,966</b>	<b>335,981</b>	<b>87,366</b>	<b>799,062</b>

2. Approve the 2023 Capital Budget in-year budget adjustments to offset projects that have had accelerated spending with projects that have experienced delays and lower spending with no debt impact, as outlined in Appendix 3 of this report.
3. Authorize that the recommended budget adjustments in Recommendations 1 and 2 above to the TTC’s 2023-2033 Capital Budget and Plan be included in the TTC’s submission for the Capital Variance Report for the four months ended April 30, 2023 for City Council consideration and approval.