

**2025**

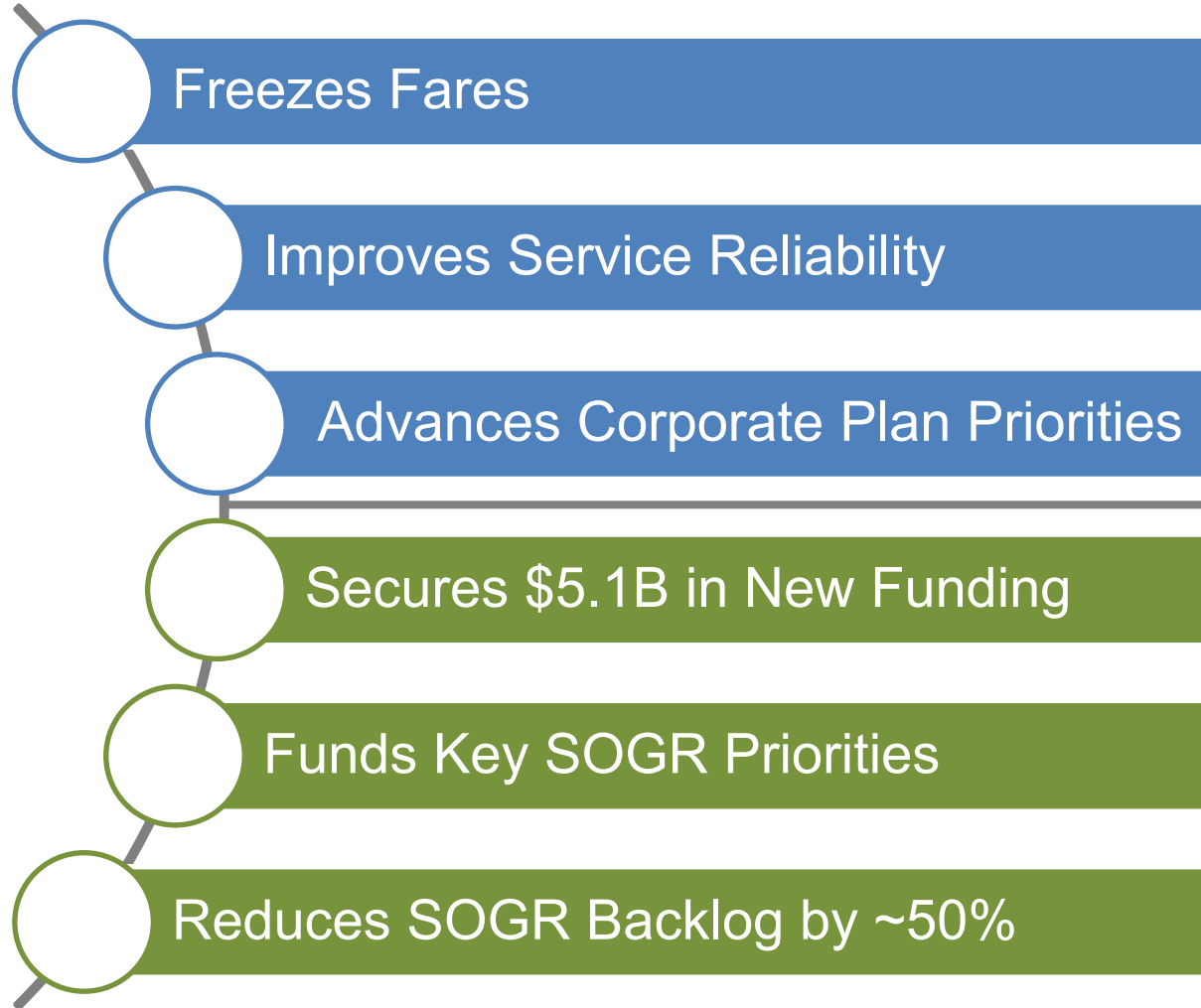
# Operating Budget 10 Year Capital Plan

TTC Board Presentation  
January 10, 2025

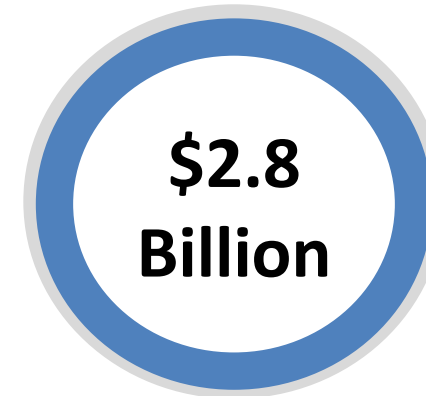


# Investing in Safe, Reliable and Affordable Service

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## 2025 Operating Budget



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## 2025- 2034 Capital Plan



# Key Factors Shape the 2025 Operating Budget; 10-Year Capital Plan

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**Board & Corporate Plan  
Priorities**



**Key Challenges and Risks**



**Service Demand & Ridership  
Experience**



**Accessibility & Equity**



**Financial Results**



**Asset Condition & SOGR Priorities**



**Affordability & Funding Availability**

Performance Results Inform the 2025 Budget								
Measure	2019 Actual	2022 Actual	2023 Actual	2024 Target	2024 Projection	Status	2025 Target	2026 Target
<b>Service Measures</b>								
Conventional Service Hours	9.5 M	9.0M	8.9M	9.2M	9.2M	●	9.6 M	9.9 M
Wheel-Trans Service Hours	1.2 M	0.9 M	1.1 M	1.4 M	1.4 M	●	1.5 M	1.5 M
Customer Satisfaction	80%	77%	71%	80%	72%	●	84%	84%
Subway - Achieve 90% On-time	94%	93%	93%	90%	92%	●	90%	90%
Streetcar - Achieve 90% On-time	64%	65%	65%	90%	73%	●	90%	90%
Bus - Achieve 90% On-time	76%	79%	83%	90%	84%	●	90%	90%
<b>Revenue and Affordability</b>								
Conventional Revenue Rides	525.5M	318.7M	396.3M	422.4M	421.5M	●	439.4M	450.4 M
Wheel-Trans Ridership	4.1 M	2.3 M	3.0 M	3.3 M	3.6 M	●	4.0 M	4.1 M
Revenue / Cost Ratio	63%	36%	45%	44%	46%	●	44%	42%
Revenue / Cost Ratio (Conventional only)	66%	38%	47%	47%	49%	●	46%	44%
City Subsidy per Revenue Ride	\$1.18	\$4.01	\$2.90	\$2.71	\$2.62	●	\$2.76	\$2.95
<b>Financial Management and Efficiency</b>								
Total Operating Cost / Service Hour (Adj for CPI, index=2025)	\$243 / Hr	\$255 / Hr	\$258 / Hr	\$275 / Hr	\$265 / Hr	●	\$276 / Hr	\$277 / Hr
Operating Cost per Revenue Ride	\$3.62	\$6.53	\$5.51	\$5.85	\$5.65	●	\$6.00	\$6.27
Revenue Rides : Complement Ratio	40,605	24,639	30,522	31,726	31,658	●	31,700	31,419
Operating Savings / Efficiencies (\$232 M since 2019)	\$48.9 M	\$25.6 M	\$22.5 M	\$12.9 M	\$12.9 M	●	\$37.2 M	\$2.7 M
Savings / Efficiencies as % of Net Expenditures	7.9%	2.0%	2.0%	1.1%	1.2%	●	3.1%	0.2%
SOGR Backlog	\$0.8 B	\$6.7 B	\$6.3 B	\$8.2 B	\$8.2 B	●	\$4.3 B	\$3.9 B
SOGR Backlog as a % of Total Asset Value	4.8%	33.0%	17.9%	20.7%	20.7%	●	10.7%	9.7%
<b>Budget and Forecast Accuracy</b>								
Capital Capacity to Spend	60%	82%	88%	90%	97%	●	90%	90%
Operating Net Spend Rate	99.9%	95.5%	96.6%	97.0%	96.8%	●	97.0%	97.0%
Conventional Ridership Revenue Budget Accuracy	99.0%	99.6%	99.5%	97.0%	97.3%	●	97.0%	97.0%

# Key 2025 Challenges and Risks



## Customer Experience and Satisfaction:

Ensuring exceptional customer experience is vital for retaining current riders and attracting new ones to the TTC



## Aging Assets and SOGR Backlog:

Aging infrastructure and vehicles threaten reliability, increase disruptions and contribute to the SOGR backlog



## Workforce Challenges:

Overcoming recruitment, retention, and worker safety challenges is key to maintaining operational stability in transit services



## Affordability and Funding Availability:

Addressing financial sustainability and capital funding challenges is crucial for effective long-term planning and service delivery



# 2025 Budget Guided by Board and Corporate Priorities

## Our Vision:

- Moving Toronto towards a more equitable, sustainable and prosperous future.

## Our Mission:

- To serve the needs of transit riders by providing a safe, reliable, efficient and accessible mass public transit service through a seamless integrated network to create access to opportunity for everyone.

## Our Values:

- Safety, Service and Courtesy.

## Key Principles:

- Safety and Security as a Cornerstone
- Equity, Diversity, Inclusion, and Accessibility
- Environmental Sustainability
- Innovation



# Advancing TTC's Corporate Plan: 2025 Priority Actions

<b>1</b> Build a Future Ready Workforce	<b>2</b> Attract New Riders, Retain Customer Loyalty	<b>3</b> Place Transit at the Centre of Toronto's Future Mobility	<b>4</b> Transform and Modernize for a Changing Environment	<b>5</b> Address the Structural Fiscal Imbalance
<b>Operating</b>				
<ul style="list-style-type: none"> <li>Enhance recruitment, compensation, and retention efforts to support growing workforce needs</li> <li>Develop skilled maintenance teams through apprenticeship and training programs</li> <li>Implement the Anti-Racism Strategy</li> <li>Increase workplace safety at rail facilities</li> </ul>	<ul style="list-style-type: none"> <li>Freeze fares for 2025</li> <li>Accommodate a 21% Wheel-Trans ridership increase</li> <li>Increase Conventional service by 1.2% to address demand growth and congestion</li> <li>Increase service a further 2.2% to improve service reliability across all modes</li> <li>Sustain Safety, Security &amp; Well-Being Program</li> <li>Prepare for 2026 FIFA World Cup</li> </ul>	<ul style="list-style-type: none"> <li>Expand maintenance capabilities to improve safety and reliability for key assets</li> <li>Prepare for Line 5 Eglinton LRT and Line 6 Finch West Startup</li> <li>Measure Customer Satisfaction and Demand on Line 5 &amp; 6</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen cyber security capacity</li> <li>Drive climate resilience with dedicated expertise in sustainable infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Advance ongoing business and finance transformation initiatives</li> <li>Manage overtime, absenteeism &amp; WSIB case load</li> <li>Expand fare compliance efforts across the system (including a 1% or \$12 million fare recovery target)</li> <li>Maximize intergovernmental funding opportunities and partnerships</li> </ul>
<b>Capital</b>				
<ul style="list-style-type: none"> <li>Reduce costs and environmental impact of office space through ModernTO initiatives</li> <li>Modernize tools and technologies available to employees</li> </ul>	<ul style="list-style-type: none"> <li>Safety and customer experience enhancements through Stations Transformation Program</li> <li>Preserve Line 2 Subway Reliability</li> <li>Mature TTC Enterprise Asset Management capabilities</li> <li>Advance RapidTO priority corridors</li> </ul>	<ul style="list-style-type: none"> <li>Build network capacity to support long-term growth (Lines 1 &amp; 2, and BYCI capacity enhancement programs)</li> <li>Minimize environmental impacts through the Green Fleet Program (eBus and Charging Systems)</li> <li>Integrate the Toronto Green Standard into new asset planning and design</li> </ul>	<ul style="list-style-type: none"> <li>Invest in the Innovation and Sustainability Strategy (ISS)</li> <li>Modernize business functions through the rollout of enterprise SAP system</li> <li>Advance the new service planning and scheduling systems</li> </ul>	<ul style="list-style-type: none"> <li>Drive continuous improvement in capital delivery by maximizing capital work achieved during system closures</li> <li>Update long range demand model to 2051 planning horizon and refine the long-term Capital Investment Plan</li> </ul>

**2025**

Operating  
Budget





# 2025 Operating Budget Highlights

Protects Affordability, Enhances Reliable Service, Advances Corporate Priorities



## Freezes

fares for a second year in a row, maintaining affordability for TTC riders



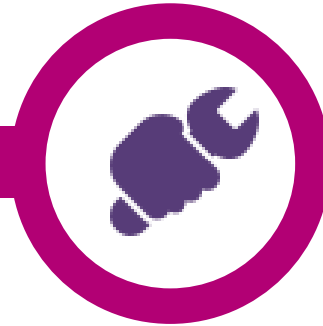
## Adds

5.8% in service hours to adjust for congestion and growth; improve reliability and operate Lines 5 and 6



## Increases

Wheel Trans service, to deliver an estimated 4 million rides in 2025



## Invests

in maintenance and asset management capacity to support service reliability



## Captures

\$37.2 million in Efficiency Measures; continues \$15.0 million in multi-year balancing strategy

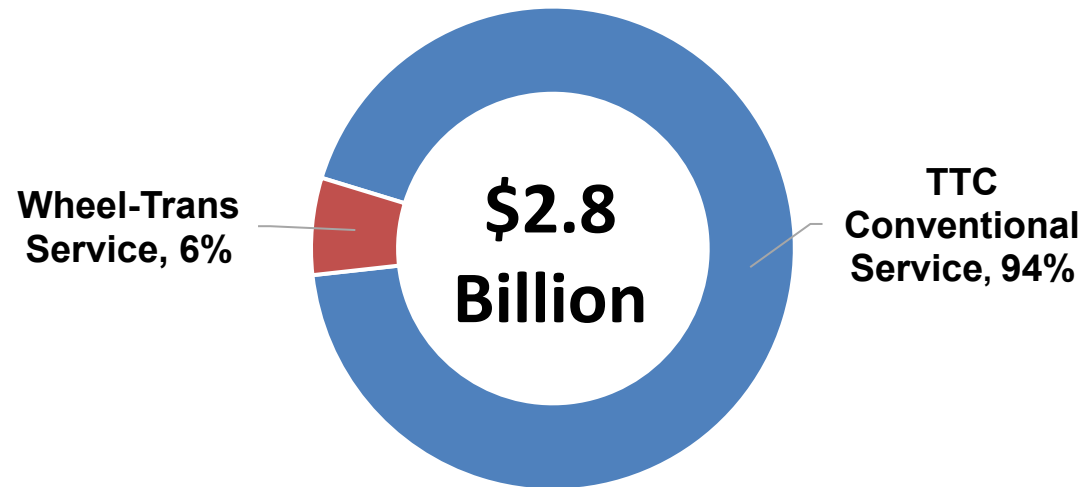


## Funds

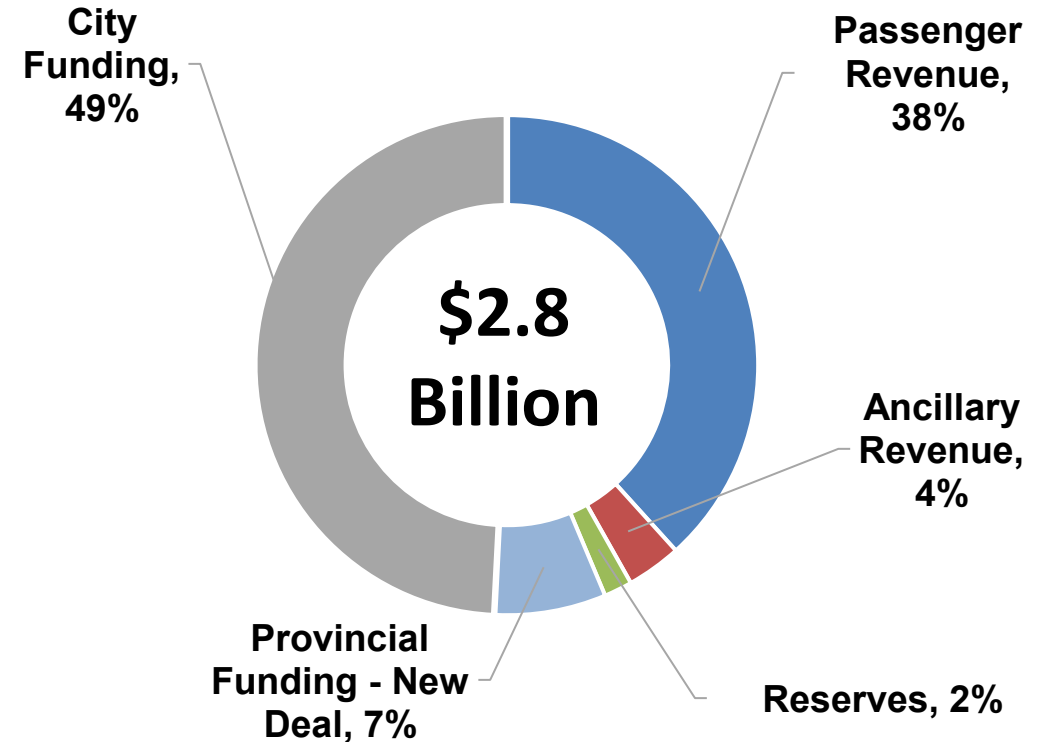
\$15.2 million to advance Corporate Plan Priority Actions

# 2025 Operating Budget - \$2.8 Billion

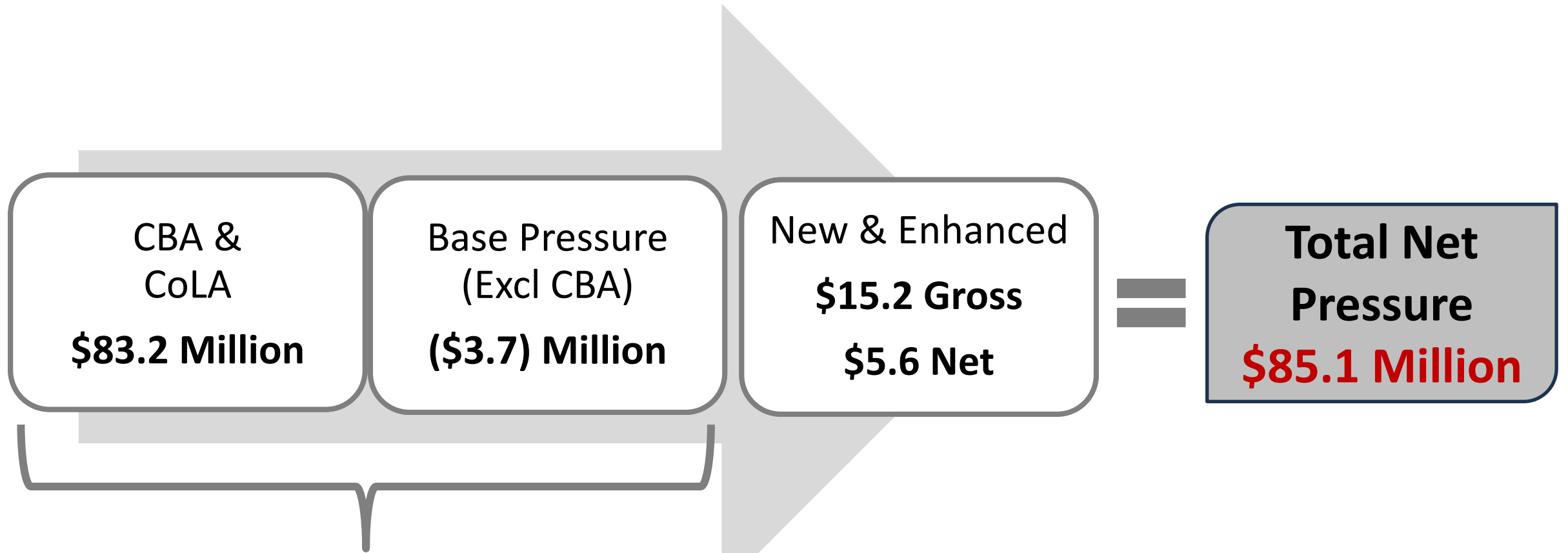
## Where the Money Goes: By Service



## Where the Money Comes From: By Funding Source



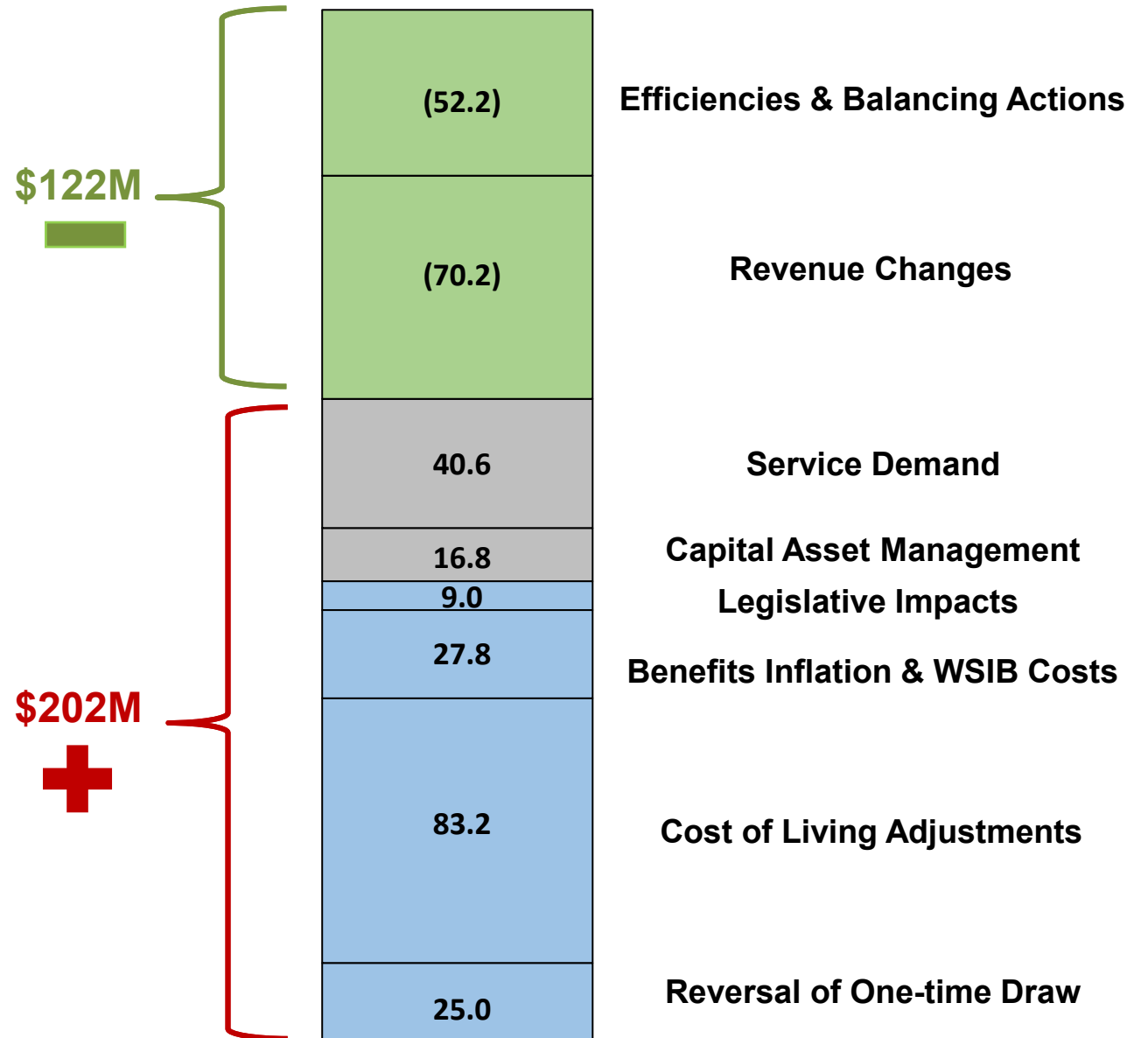
# Total Net Expenditure Increases by \$85.1 Million



# 2025 Key Cost Drivers

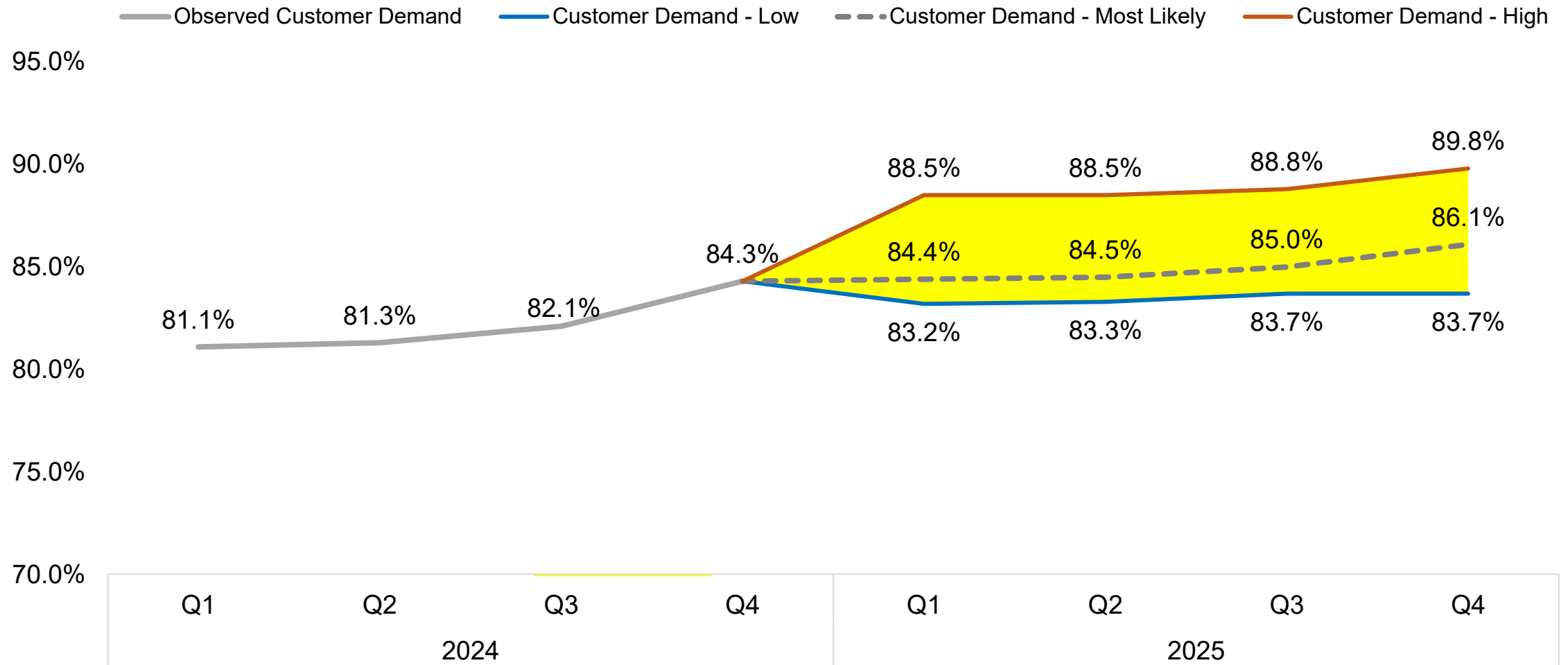
Total **\$201.9 million**, driven by collective bargaining results, fixed operating costs and maintaining service reliability

Reduced to **\$79.5 million** by **\$70.2 million** in revenue changes and **\$52.2 million** in affordability measures



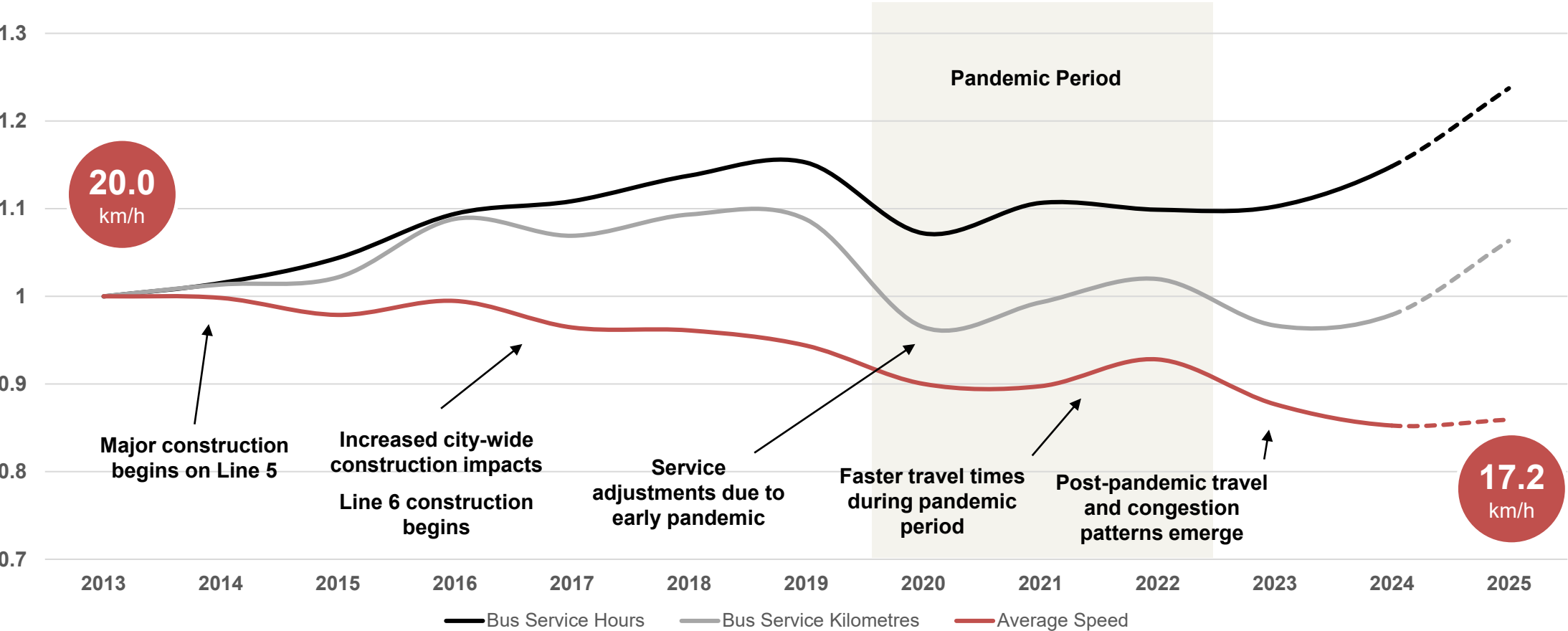
# Customer Demand Drives the Service Budget

Customer Demand by Quarter (Index = 2019)

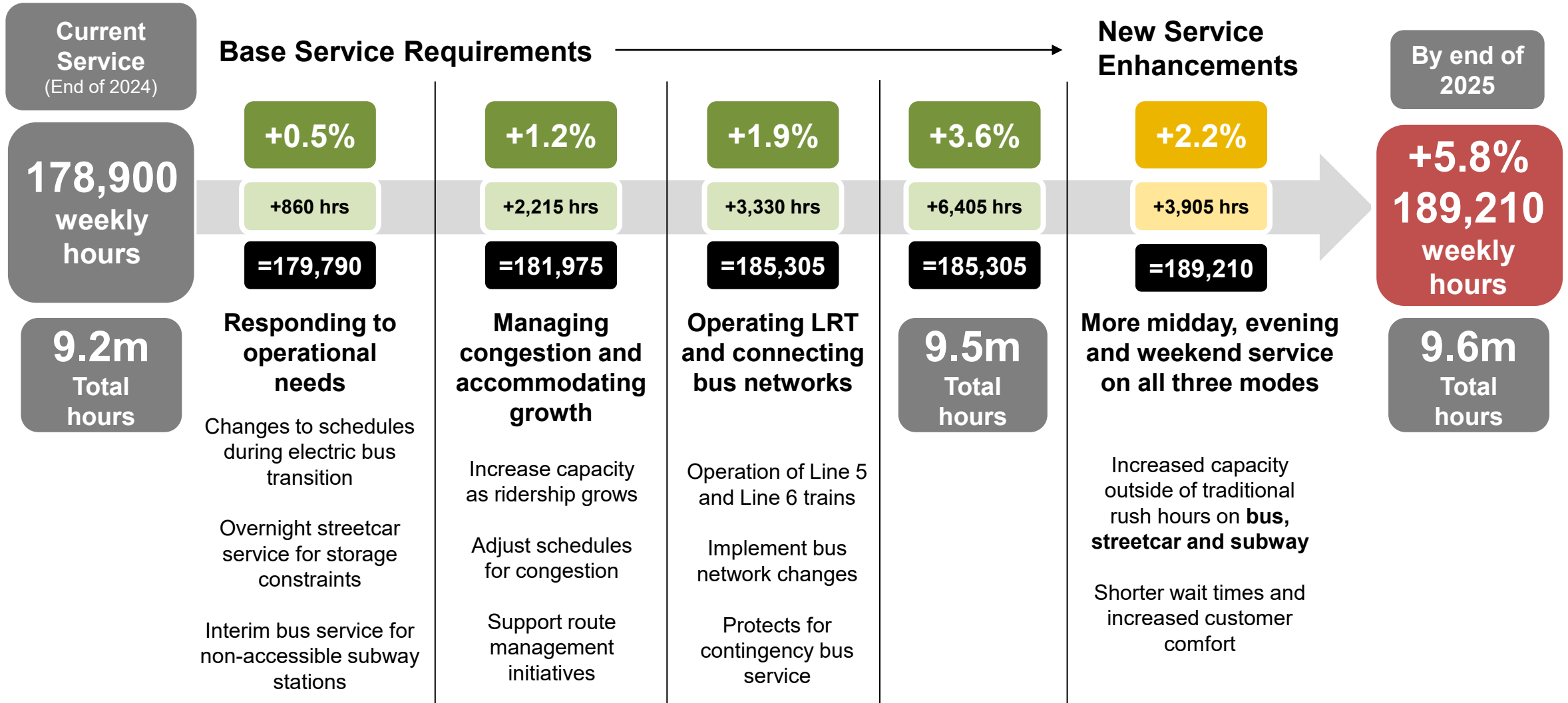


# Congestion has slowed bus service across the city

**Scheduled Regular Bus Service Hours, Kilometres, and Average Speed (2013-2025)**  
 (indexed to 2013 = 1.0)

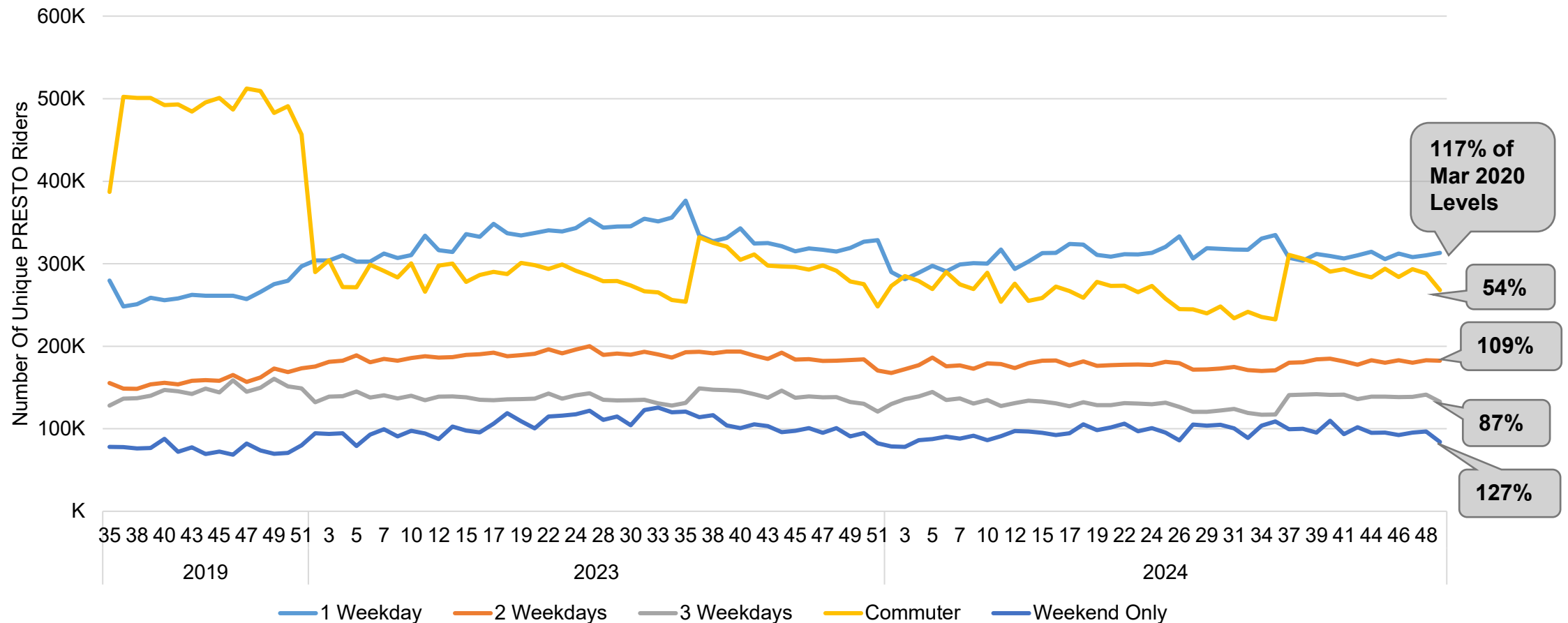


# Customer Demand & Service Reliability Drive 2025 Service Hours



# Hybrid Work Model Fully Integrated into Ridership Patterns

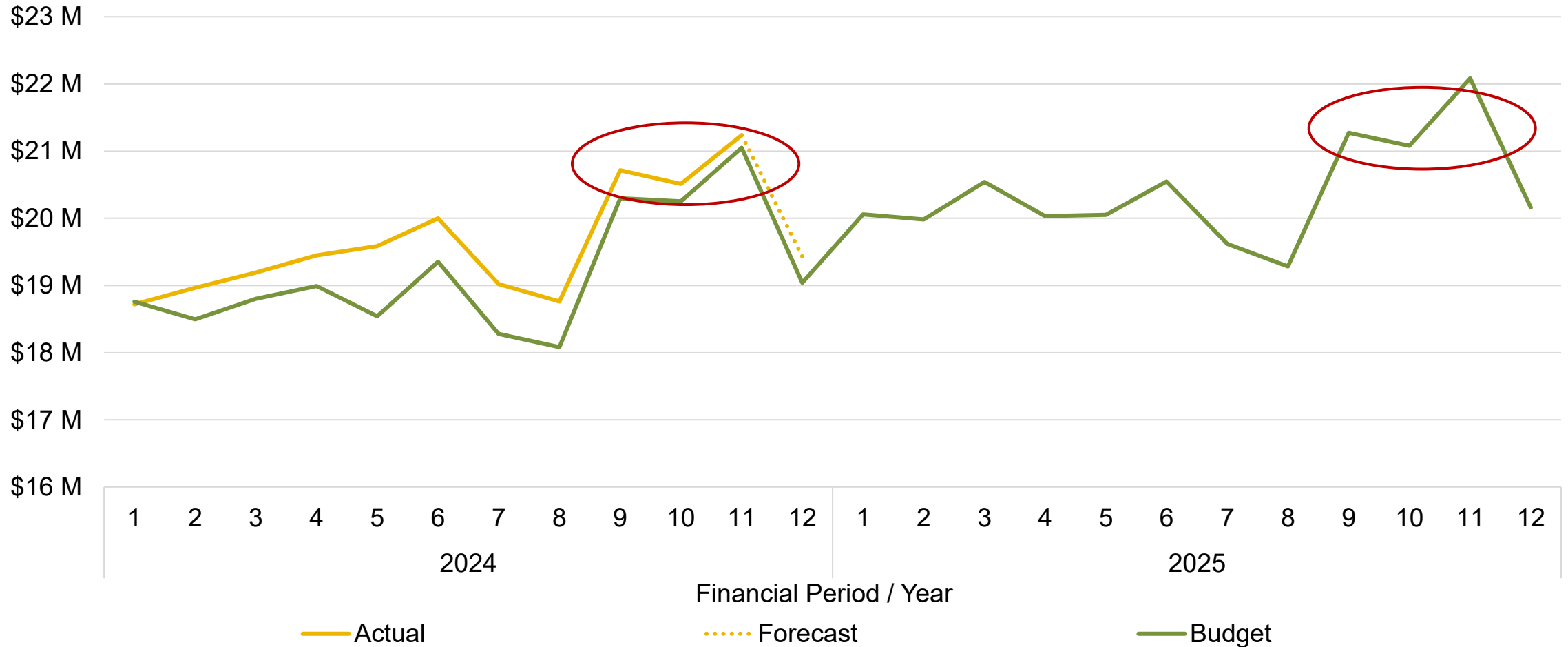
Weekly Unique PRESTO Card Riders by Frequency Category  
 (Including Virtual PRESTO Card Riders, Excluding Open Payment Riders)





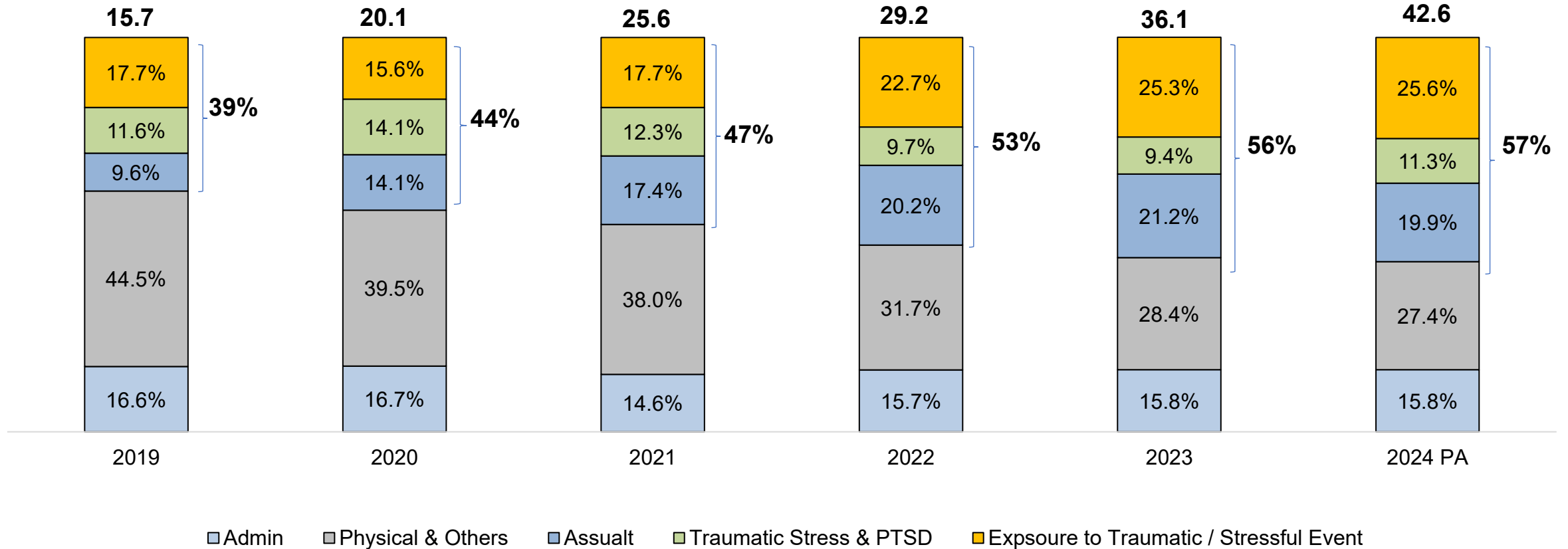
# Emerging Travel Patterns Impacting Revenue

TTC Average Weekly Passenger Revenue Actual/Forecast vs Budget



# Funding Treatment Mitigates Rising WSIB Costs in 2025

WSIB Cash Cost Break-down by Claim Type (in Millions)

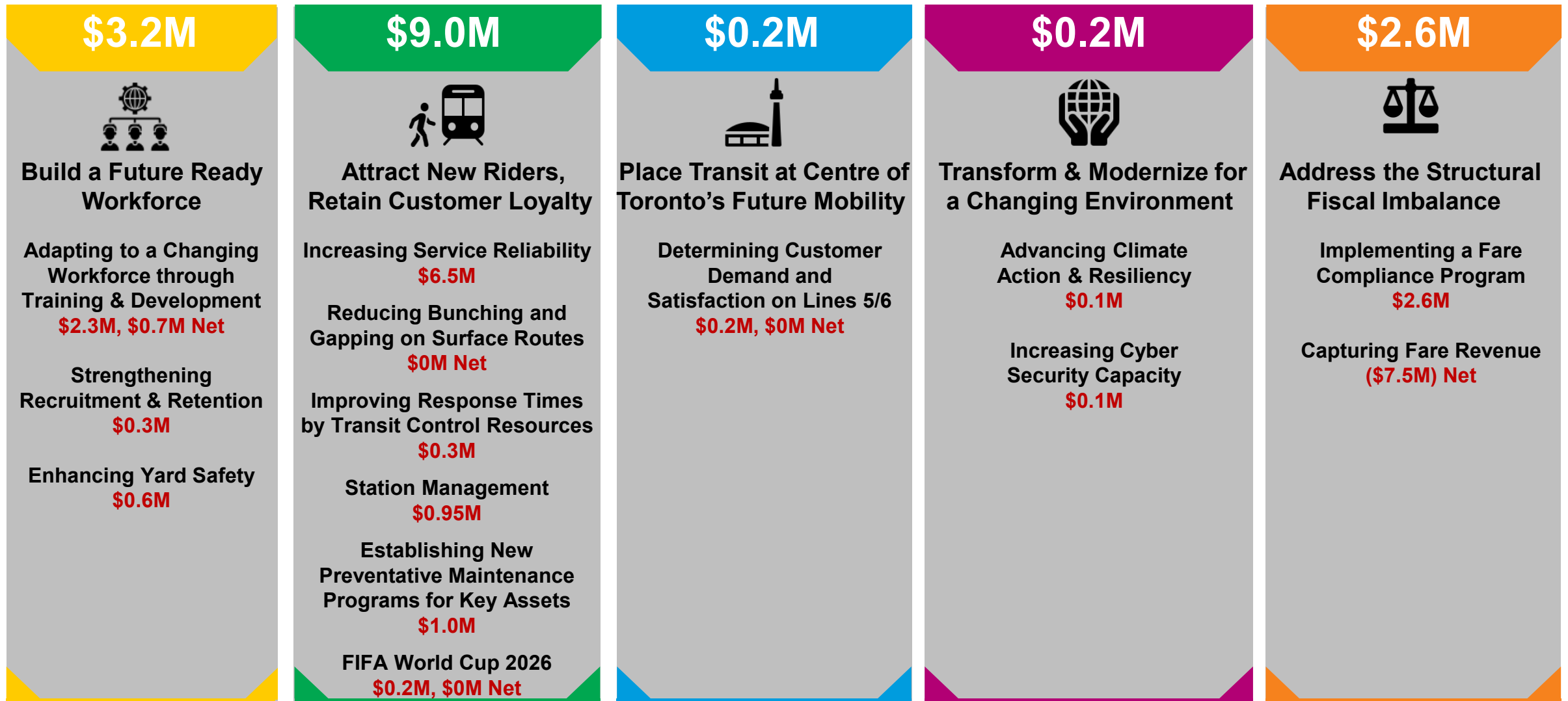


# Affordability Measures Reduce Pressure by \$52.2M

- \$37.2 million in savings from affordability measures with no impact to service.
- \$232 million cumulative savings since 2019
- \$15.0 million one-time funding strategy

Description (\$ Millions)	Gross	Revenue	Net	Positions
<b>Base Budget Reductions</b>				
WSIB Funding Treatment	(21.3)		(21.3)	
Line-By-Line Expenditure Review	(5.3)		(5.3)	
<b>Total Base Reductions</b>	<b>(26.6)</b>		<b>(26.6)</b>	
<b>Efficiency Measures</b>				
ITS Review - Negotiated Price Savings	(1.8)		(1.8)	
Car Parking Strategy - HONI Lots Size Reduction	(1.5)		(1.5)	
CBA Efficiencies	(1.6)		(1.6)	
Diesel Hedging - 21% volume at \$1.29/L	(1.2)		(1.2)	
Absence Management	(1.0)		(1.0)	
LRV Apprentice Program	(0.7)		(0.7)	(8)
Overtime Reduction	(0.6)		(0.6)	
Wheel-Trans Family of Services Savings	(0.6)		(0.6)	
Improved Processes & Reliability in Fleet Maintenance	(0.8)		(0.8)	(7)
PRESTO Implementation	(0.3)		(0.3)	(3)
Rationalization of VOIP Devices	(0.2)		(0.2)	
Increased Capture of Vendor Discounts	(0.1)		(0.1)	2
WT Functional Assessments – Quality Assurance review	(0.1)		(0.1)	1
<b>Total Efficiency Measures</b>	<b>(10.4)</b>		<b>(10.4)</b>	<b>(15)</b>
<b>Implementation of AG Recommendations:</b>				
Aftermarket Parts Warranty	(0.2)		(0.2)	
<b>Total AG Recommendations</b>	<b>(0.2)</b>		<b>(0.2)</b>	
<b>Total Efficiencies &amp; Savings</b>	<b>(37.2)</b>	<b>0.0</b>	<b>(37.2)</b>	<b>(15)</b>
<b>Balancing Actions</b>				
TTC Stabilization Reserve Draw		(15.0)	(15.0)	
<b>Total Efficiency Measures</b>	<b>(15.9)</b>	<b>(15.0)</b>	<b>(52.2)</b>	<b>(15)</b>

# Advancing our Corporate Plan Priorities (\$15.2M Gross, \$5.6 Net)

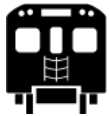


# Improving Service and Customer Experience in 2025



1 2

5-minute or better service at all times



4

Restoration of 6-minute service



5 6



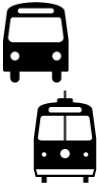
Opening of Line 5 and Line 6 and connecting bus networks

Enhanced Station Cleanliness Pilot

DUNDAS  
FINCH  
KENNEDY  
LANSDOWNE  
SCARBOROUGH CENTRE  
SPADINA



Continued schedule adjustments for congestion



16	57	89
96	116	165
944	505	506



Increased service on routes with ridership growth



505 511 512

6-minute or better service every day 7 a.m. to 7 p.m.

Bunching and Gapping Reduction Pilot on Priority Routes

7	24	25
29	100	165
506	512	
924	925	929



# Outlook Highlights the Need for Sustainable Funding by 2027

Key Drivers (\$ Millions)	2026	2027
	<b>\$120M</b>	<b>\$239M</b>
<b>Base</b>		
▪ CBA & COLA*	\$70	\$13
▪ Economic Factors & Legislative Impacts	\$30	\$32
▪ Reserve Draw Reversal	\$15	
▪ Impact of Capital & Other Pressures	\$ 6	\$15
<b>Service</b>		
▪ Annualized cost of 2025 Service	\$31	
▪ Expansion (Eglinton & Finch West LRT)	\$54	(\$16)
<b>Funding Changes</b>		
▪ 2.5% Passenger Revenue Increase	(\$29)	(\$27)
▪ Change in Provincial New Deal Funding	(\$54)	\$221**

\*Note: Does not include impacts beyond March 31 2027 expiry of collective agreement

\*\*New Deal Funding expires in 2027



**2025-2039**

Capital  
Investment  
Plan



# \$26.2B Capital Asset Inventory to Deliver Services

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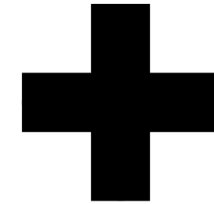
**Tunnels & Structures**  
\$9.53 billion



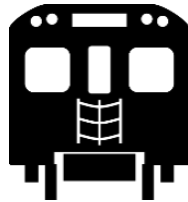
**Buildings & Structures**  
\$6.33 billion



**Surface Track System**  
\$2.62 billion



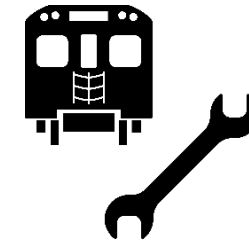
**Other**  
\$0.58 billion



**Rolling Stock**  
\$5.23 billion



**Buses**  
\$1.72 billion



**Rail Service Equipment**  
\$0.19 billion



# 15-Year Plans Guide Stewardship of \$26B Asset Inventory

## On Solid Ground

Update to the TTC Real Estate Investment Plan 2025-2039

## Making Headway

Update to the TTC Capital Investment Plan 2025-2039

- Updated annually
- Identify needs, interdependencies and what is funded, not funded
- Provide a focused roadmap and plan (needs and timing)
- Takes integrated approach
- Lay out key investment priorities and funding

# Capital Investment Plan Portfolios

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**Modernizing the Subway  
and Expanding Capacity**



**Transforming and Electrifying  
the Bus Fleet**



**Supporting a Larger  
Streetcar Fleet**



**Facilities Maintenance**

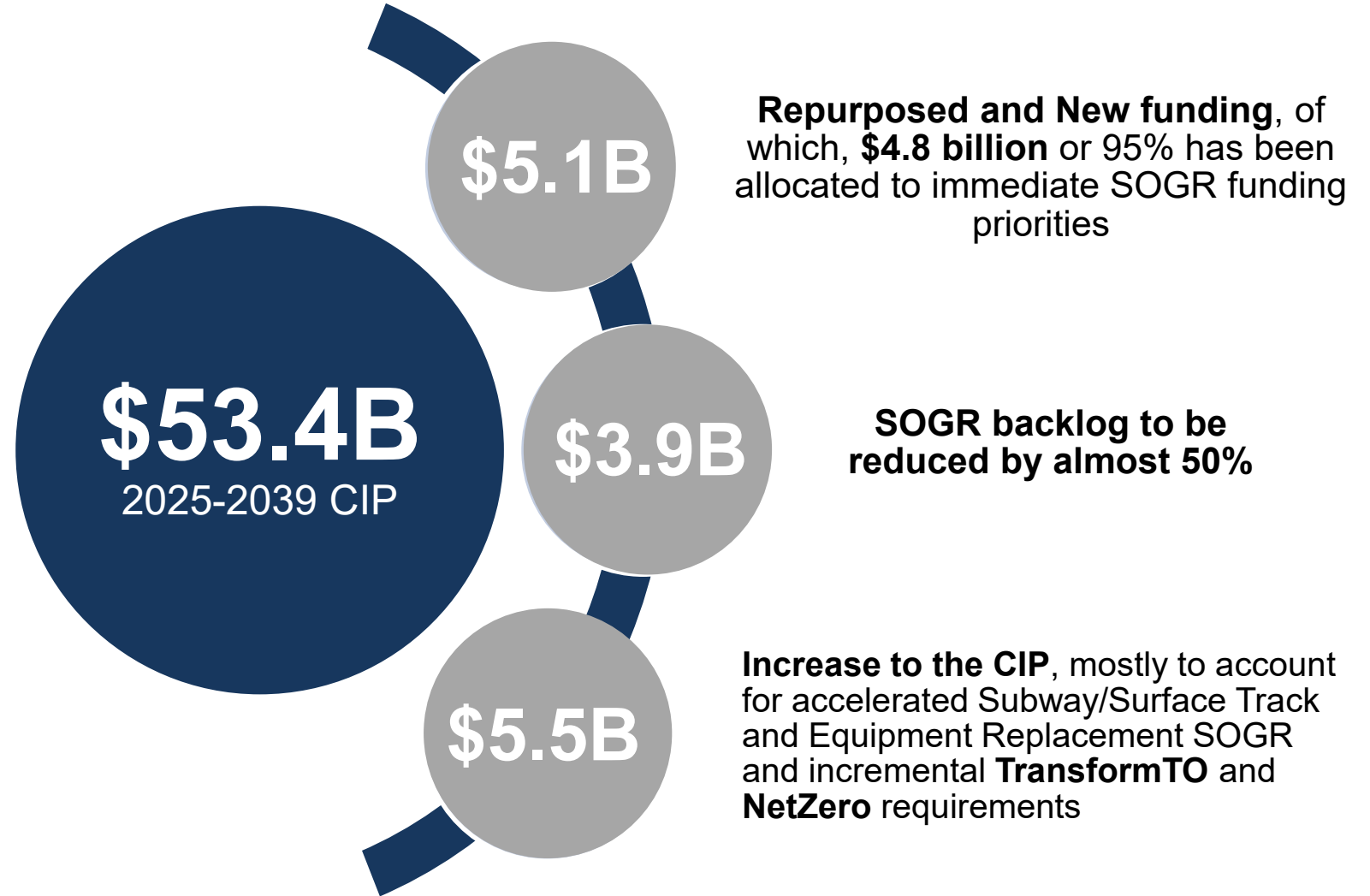


**Network Wide Asset**

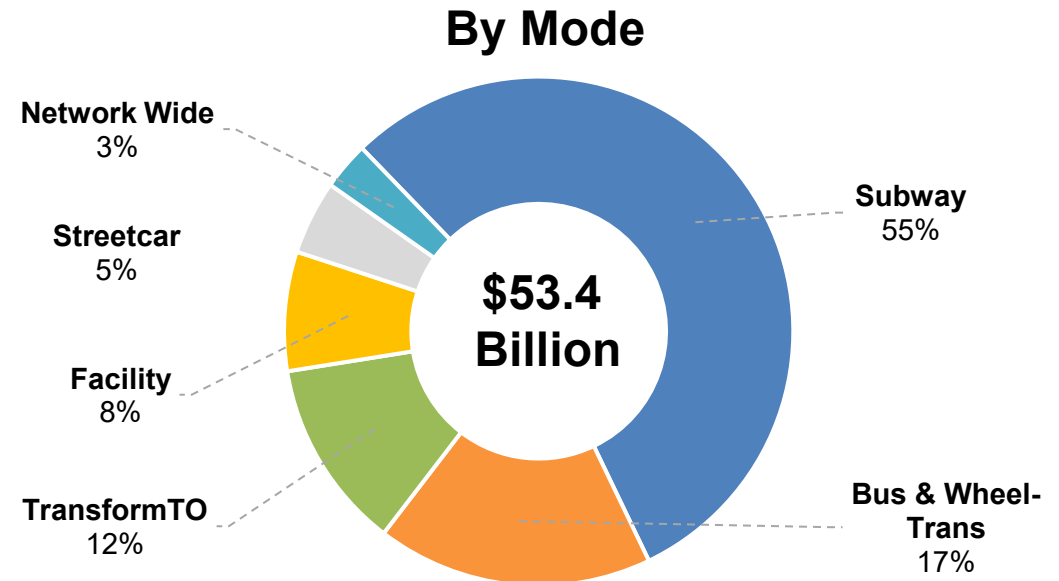
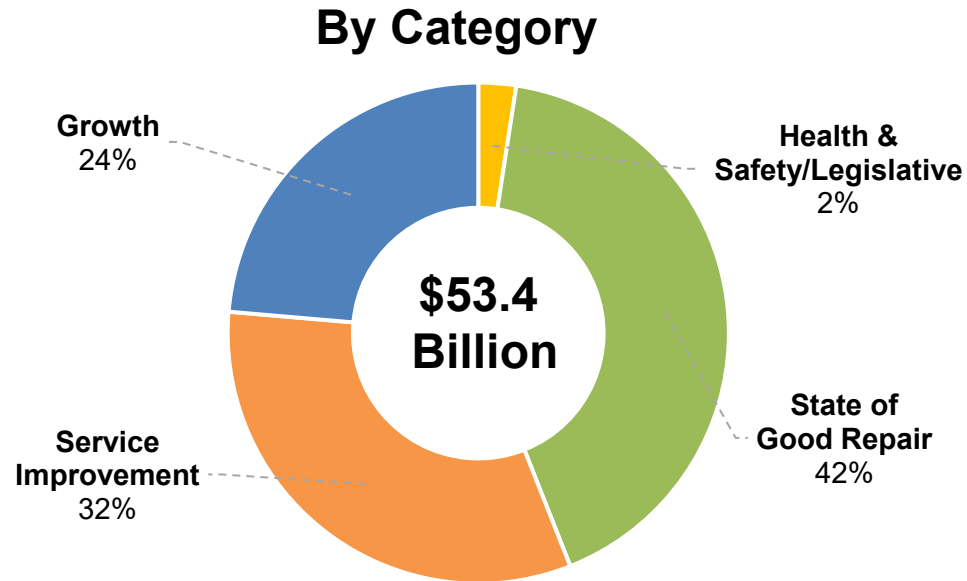


**TransformTO**

# 15-Year Capital Investment Plan Updated for 2025



# 2025-2039 Capital Investment Plan: Overview



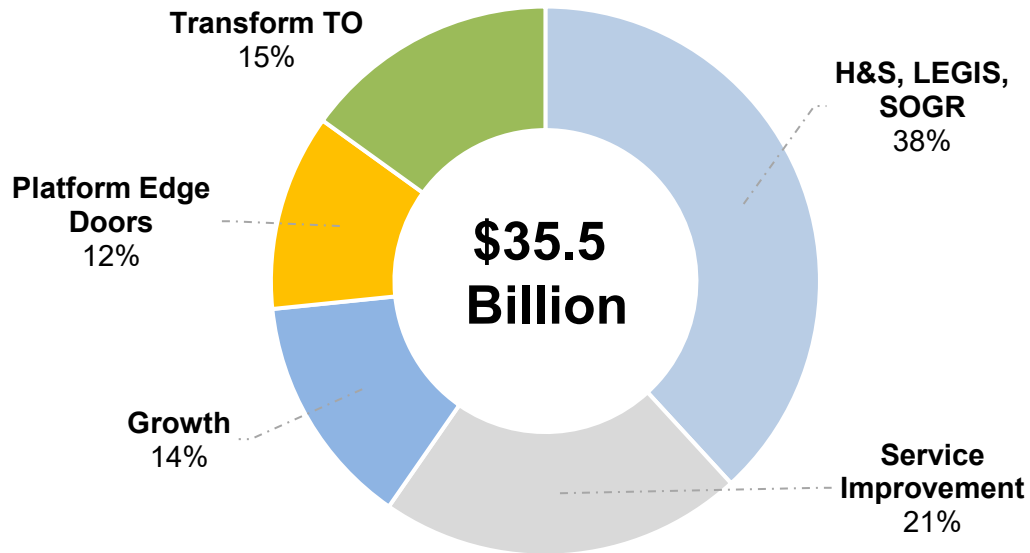
Category (\$millions)	Funded		Unfunded		Total CIP
	\$	%	\$	%	
Health & Safety/Legislative	891.6	69%	405.6	31%	1,297.2
State of Good Repair	11,205.1	49%	11,483.3	51%	22,688.4
Service Improvement/Growth	4,298.8	15%	25,094.4	85%	29,393.2
<b>Total</b>	<b>16,395.5</b>	<b>31%</b>	<b>36,983.3</b>	<b>69%</b>	<b>53,378.8</b>

Mode (\$millions)	Funded		Unfunded		Total CIP
	\$	%	\$	%	
Subway	10,162.2	35%	19,239.6	65%	29,401.8
Buses & WT	2,841.0	30%	6,518.9	70%	9,359.9
Streetcar	1,358.3	54%	1,147.7	46%	2,506.0
Facility	1,302.8	32%	2,753.6	68%	4,056.4
Network Wide	731.2	45%	883.9	55%	1,615.1
Transform TO			6,439.6	100%	6,439.6
<b>Total</b>	<b>16,395.5</b>	<b>31%</b>	<b>36,983.3</b>	<b>69%</b>	<b>53,378.8</b>

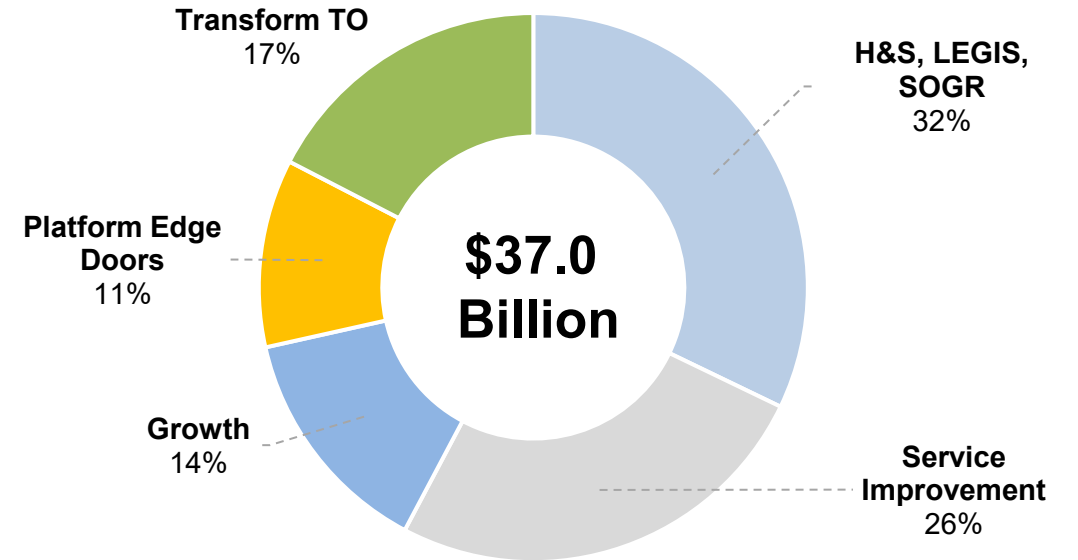


# Changes to Unfunded Capital Needs

## 2024-2038 CIP: Total Unfunded Needs



## 2025-2039 CIP: Total Unfunded Needs



### \$5.1B Funded:

#### Key Changes

- 55 replacement Line 2 subway trains (+\$1.5B)
- Approx 700 eBuses and 950 Charging systems (+\$1.2B matching)
- Major fleet overhauls (+\$557M)
- Design and construct major control center (+\$467M)
- Critical subway infrastructure SOGR (+\$368M)

### Unfunded Additions:

- Accelerated surface track replacement program (+467M)
- Equipment SOGR (Subway Pumps, Elevator/Escalators, & Bus Hoists - \$888M)
- Addition of NetZero requirements for facilities (+\$1.49B)
- TransformTO for streetcar and refinements for bus (+\$1.09B)



**2025-2034**

Capital Budget  
and Plan



# 2025-2034 Capital Budget & Plan Highlights

\$5.1 billion in new funding reduces the TTC's SOGR backlog by almost 50% in 2034



## Matches

\$1.5 billion with Federal and Provincial funding for 55 replacement subway trains on Line 2

## Provides

\$1.2 billion as City's share for approximately 700 eBuses and 950 charging systems

## Delivers

critical fleet overhaul programs with \$500 million reallocated from Gardiner/DVP funding

## Increases

Funding for critical subway systems and infrastructure by \$368 million

## Funds

the Major Control Centre with \$467 million

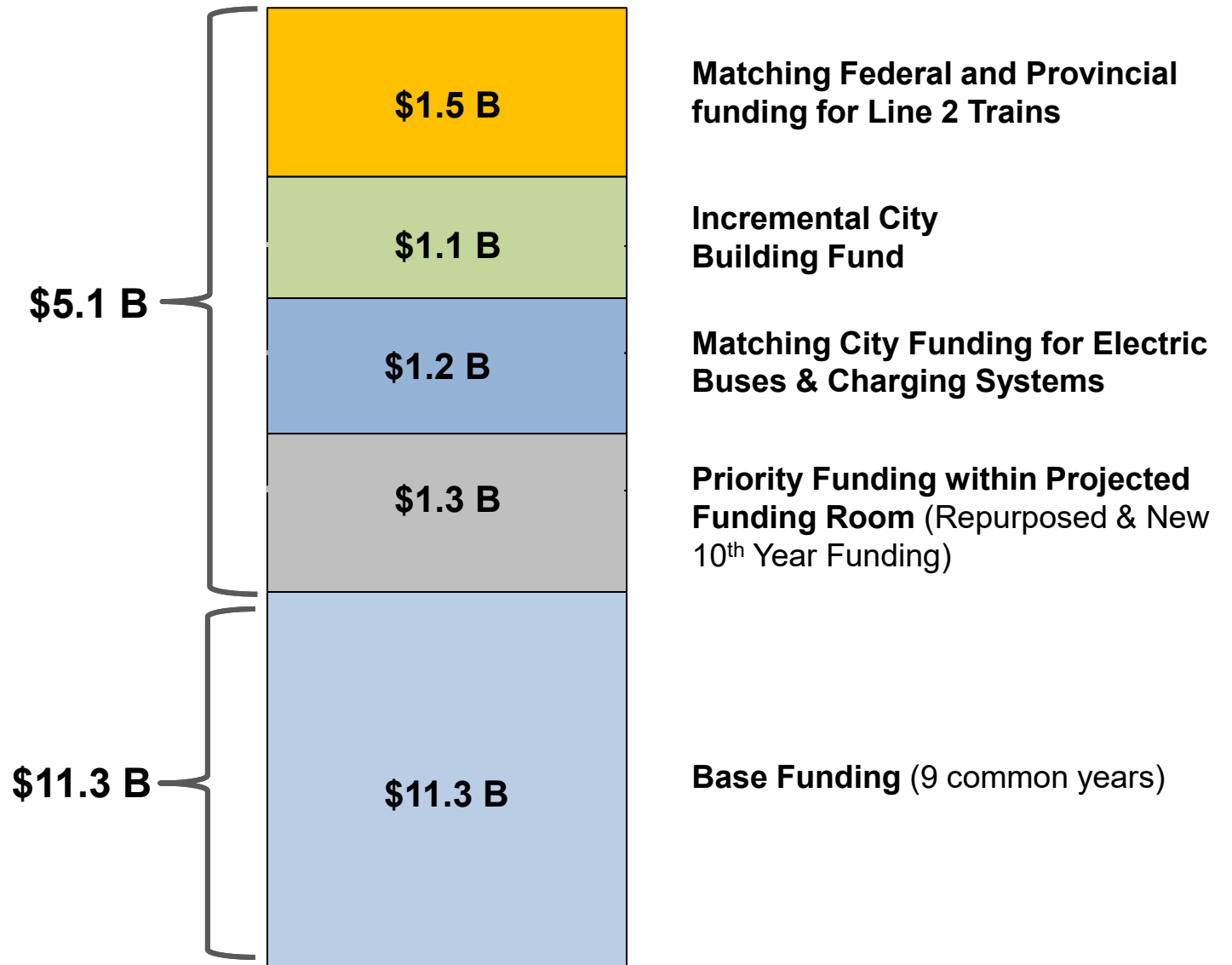
## Advances

the TTC Innovation and Sustainability Strategy with over \$67 million

# All Orders of Government Increase Funding

The 2025-2034 Capital Budget and Plan is **\$16.4 Billion**.

This includes **\$11.3 Billion** in base funding and **\$5.1 Billion** in repurposed and new funding



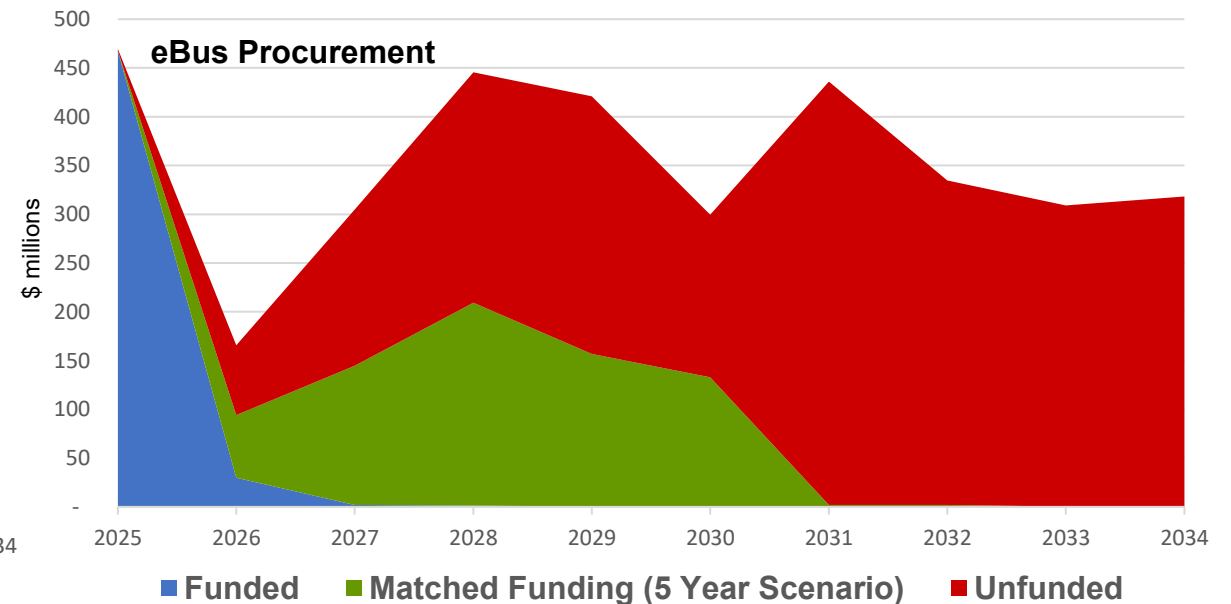
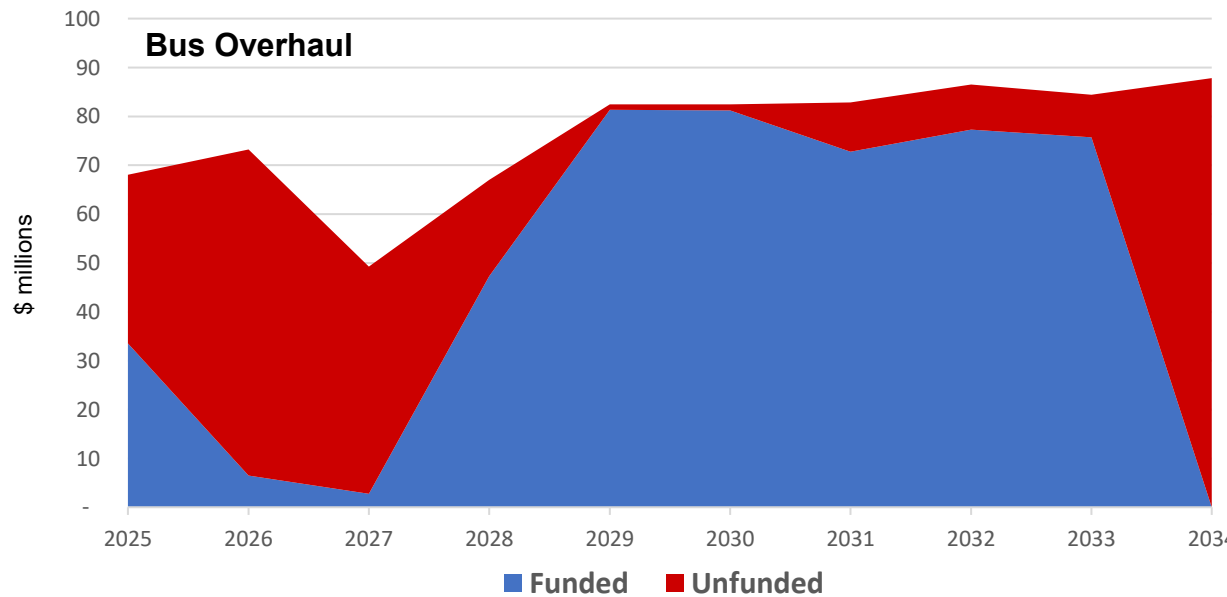
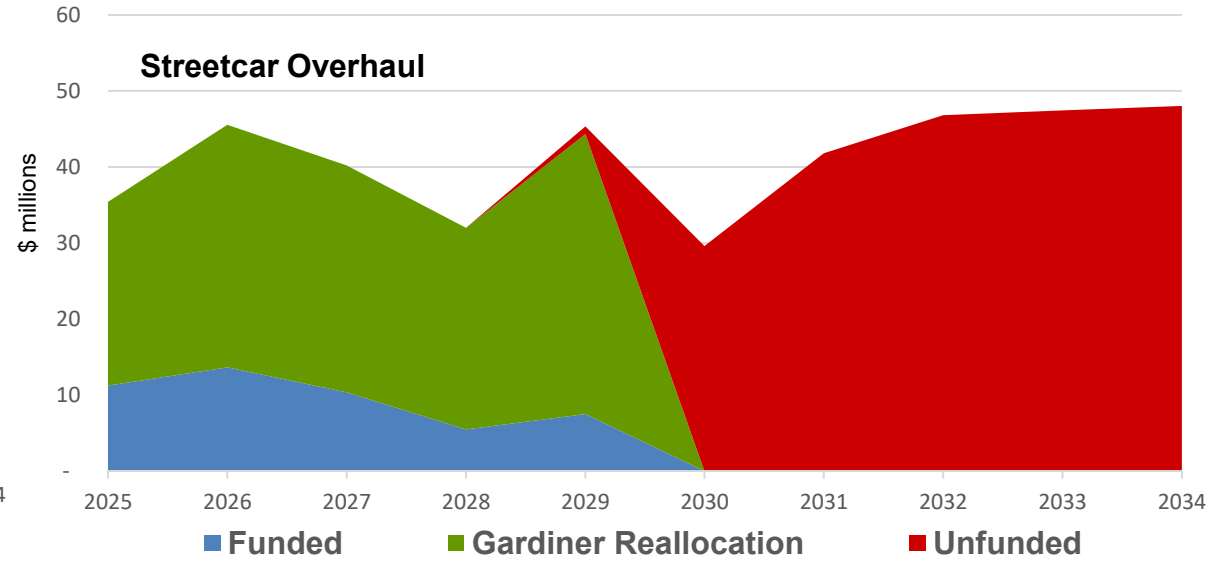
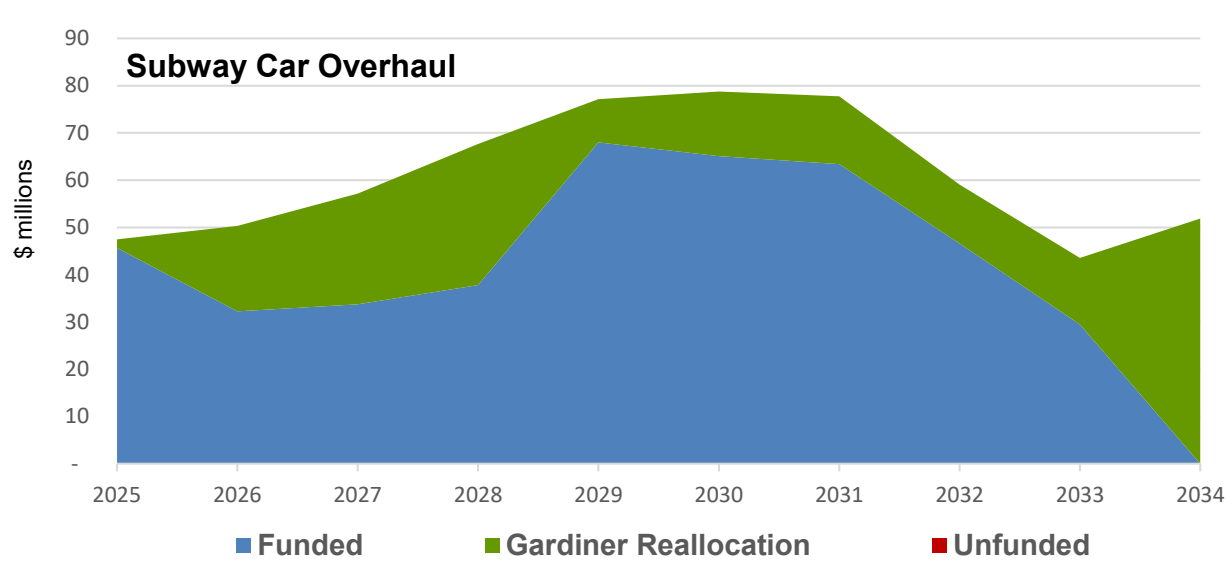


# Significant Progress Made on Funding Immediate SOGR Funding Priorities

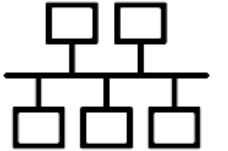
	Immediate Priority	Scope / Funding Requirements	2024 CIP Immediate Funding Required	Funding Added in 2025
Subway	<b>Line 2 Subway Replacement Trains</b>	Purchase of 55 new subway trains to replace the aging T1 trains on Line 2 and meet ATC requirements	\$1.52 billion	✓
	<b>Subway Systems SOGR Program</b>	Traction power, power distribution / electric systems, communications and signal systems	\$124.5 million	✓
	<b>Subway Facilities SOGR Program</b>	Overhaul and replacement of pumps, elevators and escalators, subway facility and station finish renewal projects	\$92.6 million	✓
	<b>Line 1 and Line 4 (TR) Subway Train SOGR</b>	Overhaul of the TR subway fleet to maintain state-of good-repair	\$96.2 million	✓
Bus	<b>Procurement of Buses / Charging Infrastructure</b>	Purchase of zero emissions conventional service buses to replace buses at end of asset life and charging system required for operation	\$1.63 billion	✓
	<b>Bus Midlife Overhaul</b>	Mid-life rebuild of existing bus fleet, and Scheduled Maintenance Plan	\$193.3 million	✓
Streetcar	<b>Streetcar 8-Year SOGR Program and 16-Year Midlife Rebuild</b>	Comprehensive overhaul program to ensure the state of good repair of the streetcar fleet	\$149.2 million	✓
Facility	<b>Major Control Centre</b>	Design and construct a new Major Control Center proposed to become the primary control centre and accommodate the long-term TTC Transit Control and ITS Data Centre requirements to 2045.	\$467.1 million	✓



# Overhaul Programs and Bus Procurement



# \$16.4 Billion 10-Year Capital Program By Portfolio



## Modernizing the Subway & Expanding Capacity

## Transforming & Electrifying Bus Service

## Supporting a Larger Streetcar Fleet

## Maintenance and Upgrades of Facilities

## Network Wide Assets

- Purchase subway Trains
- Capacity Enhancement
- Subway Car Overhaul
- Signals/Electrical Communication

- Purchase of Electric Buses
- Purchase of Wheel-Trans Buses
- Install Charging Infrastructure
- Implement Priority Measures
- Bus Overhaul

- Upgrade Overhead Power
- Streetcar Overhaul
- Surface Track
- Traction Power

- Facility Renewal Programs
- Roofing Rehabilitation
- Major Control Center
- Sustainability

- IT Systems
- Equipment
- Non-Revenue Vehicle Purchases
- Various Network Wide Projects

**\$10,162 M**  
62%

**\$2,841 M**  
17%

**\$1,358 M**  
8%

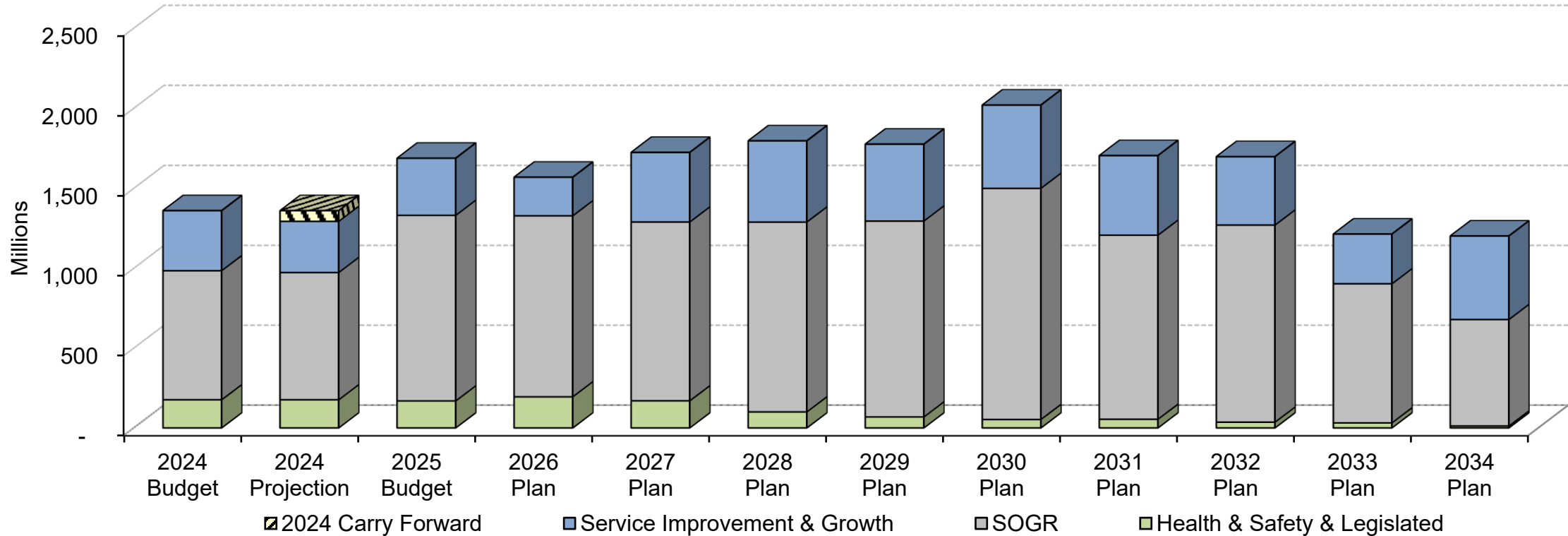
**\$1,303 M**  
8%

**\$731 M**  
4%

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction\*



# 2025-2034 Capital Budget & Plan Overview by Project Category



(In \$000s)	2024 Capital Budget		2025 - 2034 Capital Plan											
Gross Expenditures by Project Category:	Budget	Projected Actual	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Total 10 Year Plan	%
Health & Safety & Legislated	176,320	176,320	169,258	195,164	170,119	100,453	68,898	52,896	54,505	36,276	31,763	12,204	891,536	5%
SOGR	808,669	797,209	1,162,310	1,133,584	1,119,860	1,189,176	1,227,090	1,447,415	1,152,964	1,234,532	871,144	667,053	11,205,128	68%
Service Improvement & Growth	375,754	320,591	356,714	240,944	434,667	507,125	480,024	519,988	497,308	427,327	311,604	523,100	4,298,801	26%
<b>Total by Project Category</b>	<b>1,360,744</b>	<b>1,294,120</b>	<b>1,688,282</b>	<b>1,569,692</b>	<b>1,724,646</b>	<b>1,796,754</b>	<b>1,776,012</b>	<b>2,020,300</b>	<b>1,704,776</b>	<b>1,698,135</b>	<b>1,214,512</b>	<b>1,202,358</b>	<b>16,395,466</b>	<b>100%</b>

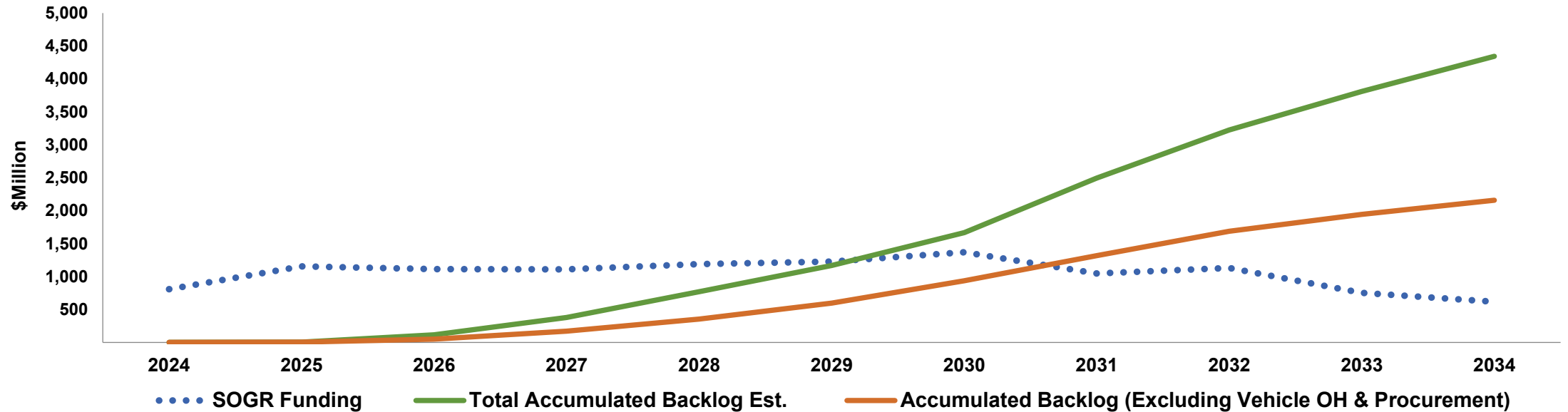


# How the Capital Program is Funded

City of Toronto Funding		Provincial Funding		Federal Funding	
<b>\$10,904.78</b> <b>66%</b>		<b>\$2,074.52</b> <b>13%</b>		<b>\$3,416.16</b> <b>21%</b>	
City Building Fund	7,382.47	City/ON New Deal Funding	738.32	Canada Public Transit Fund	738.32
Debt	1,803.66	ICIP	436.50	ICIP	486.18
Development Charges	1,444.57	PGT	866.22	CCBF (FGT)	1,898.37
TTC Internal / Other	274.08	Streetcar Program	33.48	Streetcar Program	73.97
				ZETF	219.33

- In \$ millions
- Debt projection includes the \$500M re-allocation from Gardiner/DVP upload

# After \$4.8B SOGR Investment, Backlog reduced by almost 50%



\$ Million	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
SOGR Funding	808.7	1,162.3	1,133.6	1,119.9	1,189.2	1,227.1	1,447.4	1,153.0	1,234.5	871.1	667.1
Accumulated Backlog (Excluding Vehicle OH & Procurement)	1.9	5.0	48.8	170.1	353.0	597.8	934.7	1,316.8	1,687.0	1,944.5	2,158.2
Backlog (Excluding Vehicle OH & Procurement) as % of Asset Value	0.0%	0.0%	0.2%	0.6%	1.1%	1.8%	2.7%	3.7%	4.5%	5.0%	5.3%
Total Accumulated Backlog Est.	1.9	5.0	113.3	377.2	767.8	1,169.0	1,667.2	2,492.7	3,223.2	3,810.3	4,343.6
Backlog as % of Asset Value	0.0%	0.0%	0.4%	1.3%	2.5%	3.6%	4.9%	7.0%	8.7%	9.8%	10.7%
Total Asset Value	26,200.4	27,379.5	28,611.5	29,899.1	31,244.5	32,650.5	34,119.8	35,655.2	37,259.7	38,936.4	40,688.5



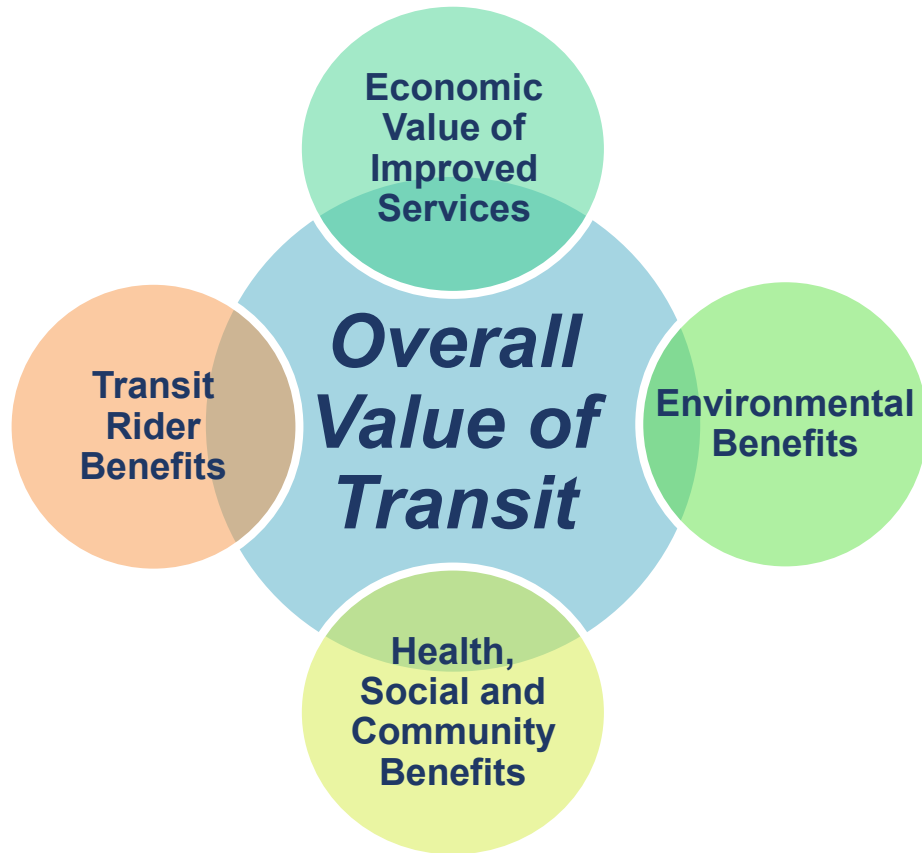
# SOGR Remains Key Priority

	10 Year Unfunded Needs (\$17.9 Billion)	15 Year Unfunded Needs (\$37 Billion)	
<b>Aspirational Projects</b>  10-Year: <b>\$4.3B</b> Annual: <b>\$0.4B</b>	<b>Platform Edge Doors</b> \$368 M 10-Year \$36 M Annually	<b>Platform Edge Doors</b> \$4.1 B 15-Year \$273 M Annually	15-Year: <b>\$10.5B</b> Annual: <b>\$0.7B</b>
	<b>TransformTO</b> \$3.9 B 10-Year \$394 M Annually	<b>TransformTO</b> \$6.4 B 15-Year \$429 M Annually	
<b>Base Program</b>  10-Year: <b>\$13.6B</b> Annual: <b>\$1.36B</b>	<b>Growth</b> \$2.3 B 10-Year \$232 M Annually	<b>Growth</b> \$5.1 B 15-Year \$340 M Annually	15-Year: <b>\$26.5B</b> Annual: <b>\$1.8B</b>
	<b>Service Improvement</b> \$4.7 B 10-Year \$470 M Annually	<b>Service Improvement</b> \$9.5 B 15-Year \$631 M Annually	
	<b>H&amp;S, LEGIS, SOGR</b> \$6.6 B 10-Year \$661 M Annually	<b>H&amp;S, LEGIS, SOGR</b> \$11.9 B 15-Year \$793 M Annually	



# A Sustainable Funding Model is Essential to Secure Toronto's Transit Future

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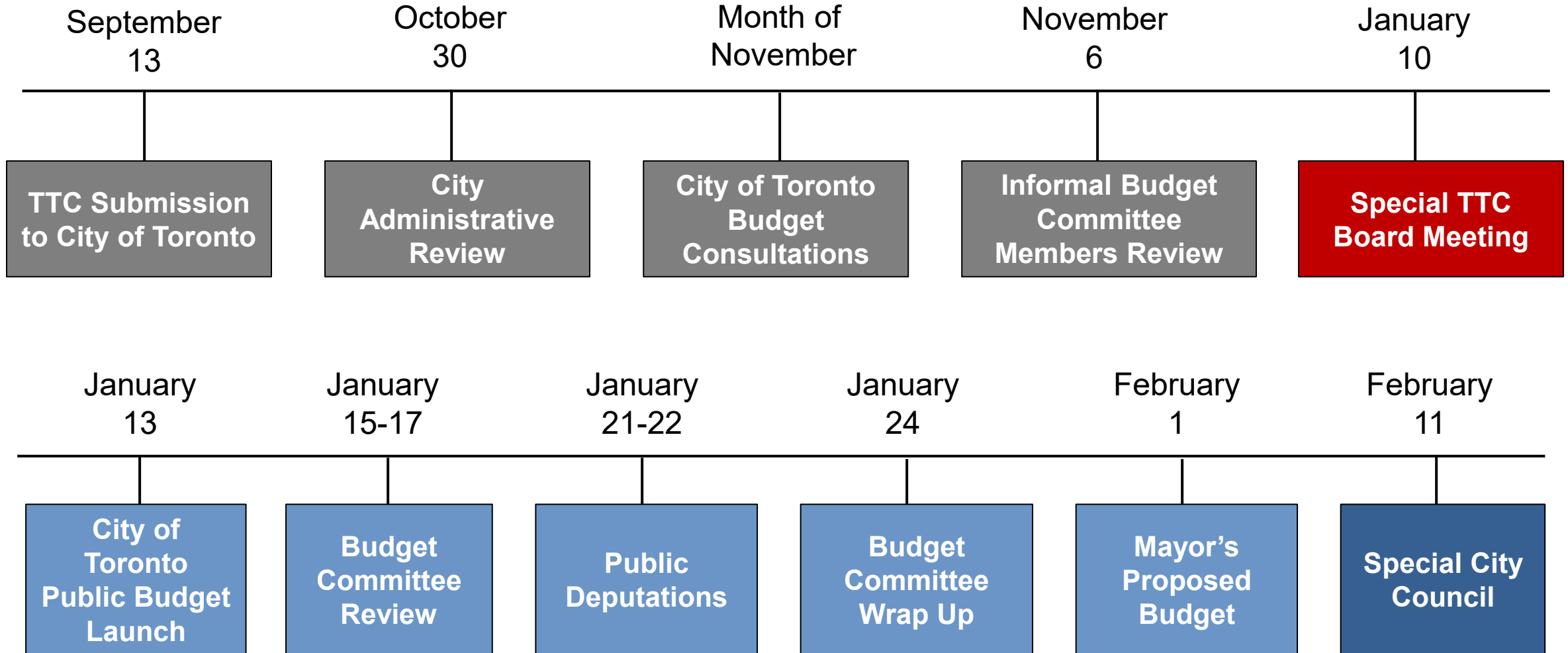


- The TTC continues to face significant financial challenges
- A sustainable funding model is still needed
- Investment in the TTC delivers economic, environmental, and social benefits, essential to the vitality of Toronto, Ontario, and Canada



# 2025 Budget Schedule and Key Dates

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**Thank you**

Questions?

