

The Board at its November 18, 2013 meeting received a PowerPoint presentation from V. Rodo, Chief Financial & Administration Officer and adopted the recommendation in the staff report, as follows:

“It is recommended that the Board:

1. Approve the 2014-2023 TTC Capital Budget (including the Toronto-York Spadina Subway Extension and Scarborough Subway Extension) as summarized in Appendix A and detailed in this report and contained on Appendix B (The Blue Pages);
2. Support the creation of a special task force, comprised of the TTC Chair, the TTC CEO, the TTC CFAO, the City Manager and the City CFO, to seek and secure funding for the list of “unfunded TTC Capital Projects” contained in Exhibit 5 of this report;
3. Request the City of Toronto to amend section 4-A-1(c) of Chapter 279 of TTC Financial Control By-law relating to the carry forward of unspent funds within Capital Programs which will exempt TTC from the one year limit rule.
4. Forward this report to the City of Toronto for submission to the City’s budget process;
5. Forward this report to the Metrolinx Board;
6. Forward this report to the Ontario Minister of Transportation and to the Federal Minister of Transportation; and,
7. Request the Federal, Provincial and Municipal governments to provide incremental funding for the currently Unfunded Projects shown on Appendix D”.

The Board also adopted the following motion:

That TTC Management, in their continued talks with the Provincial Government, suggest that future capital expansion needs of the TTC and regional transit initiatives can be funded by a return to pre-2009 provincial corporate income tax levels.