

**Stage 2 LRT Contingency Funding and General Operational Budget**

**Fonds de prévoyance et budget opérationnel général de l'Étape 2 du TLR**

**Committee Recommendations**

**That Council:**

- 1. Approve \$42 million for the Stage 2 Rail Construction Program general operational budget 2023 for project oversight costs;**
- 2. Approve \$110 million for the Stage 2 Contingency Budget in 2023 for major variations, soils management and general contingency;**
- 3. Approve \$40.8 million increase to the Stage 2 LRT budget to capitalize deferred construction payments initially recognized as lifecycle payments, but that should be classified as capital;**
- 4. Approve the refinancing of a Public Transit Infrastructure Fund (PTIF) funded project related to for the Stage 2 Project budget in the amount of \$1,432,416; and**
- 5. Approve the refinancing of \$457 million on Stage 2 LRT from Provincial Gas Tax cash and debt to Development Charge debt and Transit tax debt.**

**Recommandations du Comité**

**Que le Conseil :**

- 1. Approuve 42 millions de dollars au titre du budget opérationnel général 2023 du Programme de construction de l'Étape 2 du TLR pour les coûts de supervision du projet;**
- 2. Approuve 110 millions de dollars au titre du budget de prévoyance de l'Étape 2 en 2023 pour les variations importantes, la gestion des sols et les éventualités générales;**
- 3. Approuve une augmentation de 40,8 millions de dollars du budget de l'Étape 2 du TLR pour capitaliser les paiements des travaux de construction reportés qui avaient été initialement comptabilisés**

**comme des paiements sur la durée utile, mais qui devraient être classifiés comme des immobilisations;**

- 4. Approuve le refinancement d'un projet financé par le Fonds pour l'infrastructure de transport en commun (FITS) relié au budget de l'Étape 2 du projet pour un montant de 1 432 416 \$; et**
- 5. Approuve le refinancement de 457 millions de dollars de l'Étape 2 du TLR, qui passera de l'encaisse et la dette liées à la taxe provinciale sur l'essence à la dette liée aux redevances d'aménagement et à la dette fiscale liée au transport en commun.**

Documentation/Documentation

1. General Manager's Report, Transit Services Department and Interim General Manager, Finance Corporate Services and Chief Financial Officer, submitted 27 October 2023 (ACS2023-TSD-RCP-0017)

Rapport du Directrice générale, Services de transport en commun et Directeur général et chef des finances (T), Direction générale des finances et des services organisationnels, daté le 27 octobre 2023 (ACS2023-TSD-RCP-0017)

2. Extract of draft Minutes, Finance and Corporate Services Committee, November 7, 2023

Extrait de l'ébauche du procès-verbal, Comité des finances et des services organisationnels, le 7 novembre 2023

Extract of Draft Minutes 9  
Finance and Corporate Services  
Committee  
November 7, 2023

Extrait de l'ébauche du procès-verbal 9  
Comité des finances et des services  
organisationnels  
le 7 novembre 2023

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7.1 Stage 2 LRT Contingency Funding and General Operational Budget

File No.: ACS2023-TSD-RCP-0017 - Citywide

During the consent portion of the agenda, Mr. Cyril Rogers, Interim General Manager and Chief Financial Officer, Finance and Corporate Services Department responded to questions.

The following correspondence is held on file with the City Clerk.

- Email dated 6 November 2023 from Emma Bider

At the conclusion of questions to staff, the report recommendations were then put before Committee and were Carried as presented.

**Report Recommendations**

**That the Finance and Corporate Services Committee recommend that Council:**

1. **Approve \$42 million for the Stage 2 Rail Construction Program general operational budget 2023 for project oversight costs;**
2. **Approve \$110 million for the Stage 2 Contingency Budget in 2023 for major variations, soils management and general contingency;**
3. **Approve \$40.8 million increase to the Stage 2 LRT budget to capitalize deferred construction payments initially recognized as lifecycle payments, but that should be classified as capital;**
4. **Approve the refinancing of a Public Transit Infrastructure Fund (PTIF) funded project related to for the Stage 2 Project budget in the amount of \$1,432,416; and**

- 5. Approve the refinancing of \$457 million on Stage 2 LRT from Provincial Gas Tax cash and debt to Development Charge debt and Transit tax debt.**

**Carried**