

24 JUNE 2020

**EXTRACT OF DRAFT TRANSIT
COMMISSION MINUTES 15**

**EXTRAIT DE L'ÉBAUCHE DU
PROCÈS-VERBAL 15 DE LA
COMMISSION DU TRANSPORT
EN COMMUN
LE 17 JUIN 2020**

17 JUNE 2020

CAPITAL ADJUSTMENTS AND CLOSING
OF PROJECTS – TRANSIT COMMISSION

ACS2020-FSD-FIN-0014

CITY WIDE

REPORT RECOMMENDATIONS:

That the Transit Commission recommends Council:

- 1. Authorize the closing of capital projects listed in Document 1;**
- 2. Approve the budget adjustments as detailed in Document 2;**
- 3. Permit those projects in Document 3 that qualify for closure, to remain open; and**
- 4. Approve the return to source or (funding draw) for the following funding balances and eliminate debt authority resulting from the closing of projects and budget adjustments:**
 - a) Transit Capital Supported Reserve: \$6,438,668;**
 - b) Provincial Gas Tax Reserve: \$2,078**
 - c) Development Charge Reserve: \$1,510,426**
 - d) Debt Authority: \$123,719.**

Vice-Chair Cloutier asked how the Transit Reserves projected to the end of 2020 compared, historically, with Reserves for the past five years. Mr. John Manconi, General Manager, Transportation Services Department, and Ms Wendy Stephanson, Chief Financial Officer, Financial Services Department, confirmed that this information would be provided as part of a Financial Corporate Update at the 24 June 2020 meeting of Ottawa City Council.

There being no further discussion, the report recommendations were put before the Commission and were 'CARRIED', as presented.