



Financial and Major Projects Update for the Year Ended December 31, 2022

TTC Board Decision

The TTC Board, at its meeting on April 13, 2023, adopted the following:

It is recommended that the TTC Board:

1. Approve the 2022 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, and which will also be submitted with the Capital Variance Report for the 12 Months ended December 31, 2022 for City Council consideration and approval.
2. Urge the Provincial and Federal governments for ongoing operating support as the TTC continues to recover from COVID-19 that has an estimated financial impact of \$366.4 million for 2023 and work towards a sustainable funding framework for public transit.

Advice and Other Information

The TTC Board adopted the following member motion:

1. That the TTC Board direct the CEO to report to the June 2023 TTC Board meeting on potential revenues from naming rights and sponsorships to offset operating and capital financial pressures, including:
 - a. Potential revenue opportunities for naming rights to transit lines, stations, rolling stock and other assets;
 - b. Additional advertising opportunities for properties, vehicles, online and on print materials;
 - c. A jurisdictional scan examining naming rights, sponsorships or advertising revenue innovations in other transit agencies in North America or worldwide; and
 - d. Identify any policy implications or approval requirements, and a work plan to seek new revenue opportunities.