



Recommended 2025 Operating Budget: 2025-2034 Capital Budget and Plan, 15-Year Capital Investment Plan and Real Estate Investment Plan Update

TTC Board Decision

The TTC Board on January 10, 2025, adopted the following:

That the TTC Board:

1. Approve a 2025 Operating Budget totalling \$2.819 billion in gross expenditures, \$1.432 billion in revenues and a net funding requirement of \$1.387 billion for the TTC comprising the following services, as summarized in Appendix A of this report:
 - a. 2025 TTC Conventional Operating Service Budget of \$2.636 billion in gross expenditures, \$1.423 billion in revenues and a net funding requirement of \$1.214 billion; and,
 - b. 2025 Wheel-Trans Operating Budget of \$182.6 million in gross expenditures, \$9.4 million in revenues and a net funding requirement of \$173.2 million.
2. Approve \$1.6 million gross and \$0 net to establish a General Body Repairperson Apprenticeship program, conditional on securing funding under the provincial Skills Development Fund (SDF) Training Stream;
3. Endorse the TTC 2025-2039 Capital Investment Plan of \$53.379 billion, as outlined in Attachment 1 of this report;
4. Endorse the TTC 2025-2039 Real Estate Investment Plan Update, including the implementation timeline, as outlined in Attachment 2 of this report;
5. Approve a 2025 Capital Budget of \$1.688 billion and future year planned estimates of \$14.707 billion for a total TTC 2025-2034 Capital Budget and Plan of \$16.395 billion, comprising the following, as outlined in Appendix D of this report:

- a. A 2025 Capital Budget of \$1.618 billion and future year planned estimates of \$14.615 billion, for a total TTC 2025-2034 Base Capital Budget and Plan of \$16.233 billion, and,
 - b. A TTC 2025 Capital Budget of \$70.54 million and future year planned estimates of \$92.35 million, for a total TTC 2025-2034 Capital Budget and Plan of \$162.89 million for Transit-Expansion-Related Projects.
6. Approve a 2025 year-end workforce complement of 18,201 positions, comprised of 14,916 operating positions and 3,285 capital positions, reflecting an increase of 476 operating positions and 199 capital positions, as summarized in Appendix B of this report;
7. Reaffirm requests to the Federal and Provincial Governments for a tri-partite discussion on the development of a sustainable, long-term funding model for public transit capital and operations needs;
8. Delegate authority to the Chief Executive Officer to execute any transfer payment and/or contribution agreements required with the Province of Ontario and/or the Government of Canada to receive intergovernmental funding for priority projects and programs, subject to terms and conditions satisfactory to the TTC's General Counsel;
9. Forward this report to the City Budget Committee and the City Manager as the official 2025 Operating Budget and 2025-2034 Capital Budget and Plan submission for the Toronto Transit Commission;
10. Directs the TTC CEO and Director - Commission Services, to publicly release the TTC's annual budget at least 10 business days prior to its consideration by the Commission;
11. Establish a Strategic Planning Committee to assist the TTC Board in managing strategic planning and priorities, including through a Ridership Growth Strategy and other existing strategic documents, and direct the Director, Commission Services to report back to the February 24, 2025 TTC Board meeting on a proposed structure and meeting schedule after canvassing Commissioners' interest in committee membership;
12. Amend the 2025 Schedule of Meetings to add a Special Meeting of the Board in September 2025 to consider recommendations from the Strategic Planning Committee, receive an update on the 2026 Budget, and discuss budget priorities informing the development of the 2026 TTC Operating Budget; 2026-2035 Capital Budget and Plan and 15-Year Capital Investment Plan and Real Estate Investment Plan Update;

13. Direct the Director, Commission Services to include a Special Meeting to consider recommendations from the Strategic Planning Committee, receive an update on the next year's budget, and discuss budget priorities informing the development of the next year's budgets in future year's recommended annual schedule of Board and Committee meetings for the Board's approval, in accordance with Section 20 of the By-law to Govern Board Proceedings;
14. TTC Staff conduct public consultations and develop a Ridership Growth Strategy 2.0, building upon the Ridership Growth Strategy 2018-2022 and report back to the Board in July 2025;
15. TTC staff develop a hiring strategy on the basis of the approved Ridership Growth Strategy 2.0 and report back to the Board by October 2025; and
16. TTC staff use the approved Ridership Growth Strategy 2.0 and associated hiring strategy to inform the 2026 TTC Budget process.