

GREEN LINE STAGE 1 CAPITAL BUDGET PROFILE

Table 1 below summarizes the approval of the incremental Capital Budget appropriation of \$4,739.9 million for the Green Line Stage 1 Program. This is identified in Administration Recommendations #1 (Report GC2020-0616).

Table 1. Summary of Incremental Capital Budget Appropriation for the Green Line Stage 1 Program

Administration Recommendation Reference (Report GC2020-0616)	Funding Source	Incremental Capital Funding (\$ M)
1(a)	Federal	1,530.0
1(b)	Provincial	1,530.0
1(c)	Municipal:	
1(c)(i)	LMUR – 2013 Tax Room (2025-2028)	208.0
1(c)(i)	LMUR – 2013 Tax Room (2029-2044)	832.0
1(c)(ii)	LMUR – 2017 Tax Room (2020-2028)	260.7
1(c)(ii)	LMUR – 2017 Tax Room (2029-2044)	379.2
	Totals⁽¹⁾	4,739.9

Note (1): Total funding for the Stage 1 Program is \$5.54 billion from all sources (2015-2044).

Table 2 below identifies the incremental capital budget appropriation request (from 2020 to 2044) following this approval request for the Green Line Stage 1 Program.

Table 2. Incremental Capital Budget Appropriation Request – Program 869 Capital Budget (2020 – 2044)

Incremental Approval (\$ M)	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total (2020-2028)	2029-2044	Total
Remaining Capital Expenditures	167.1	355.2	271.4	403.0	796.1	773.8	859.8	717.9	34.8	4,379.1		4,379.1
Previously Approved Budget	(71.1)	(52.0)	(52.0)	(52.0)	(52.0)					(279.1)		(279.1)
Financing Costs	0.2	9.7	18.7	31.4	49.9	59.4	63.1	57.0	11.3	300.7	339.2	639.9
Total Incremental Capital Budget for Approval	96.2	312.9	238.1	382.4	794.0	833.2	922.9	774.9	46.1	4,400.7	339.2	4,739.9

Table 3 below identifies the funding sources and incremental debt (from 2020 to 2044) for the Green Line Stage 1 Program.

Table 3. Funding Sources and Incremental Debt for Green Line Stage 1 Program (from 2020 – 2044)

Funding Sources (\$ M)	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total (2020-2028)	2029-2044	Total
ICIP – Federal ⁽¹⁾		120.5	80.0	80.6	225.4	316.6	252.9	361.1	92.9	1,530.0		1,530.0
URA - Provincial			25.0	50.0	291.0	291.0	291.0	291.0	291.0	1,530.0		1,530.0
LMUR – Municipal 2013 Tax Room ⁽²⁾						52.0	52.0	52.0	52.0	208.0	832.0	1,040.0
LMUR – Municipal 2017 Tax Room ⁽³⁾	71.1	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	260.7	379.2	639.9
Total Funding Sources	71.1	144.2	128.7	154.3	540.1	683.3	619.6	727.8	459.6	3,528.7	1,211.2	4,739.9
Incremental Debt (Net of Repayment) ⁽⁴⁾	25.0	180.9	102.4	223.5	307.8	188.8	281.1	(85.6)	(230.5)	993.5	(993.5)	
<i>Debt Outstanding at Year-End</i>	25.0	206.0	308.4	531.9	839.7	1,028.5	1,309.6	1,224.0	993.5	993.5		

Notes:

- (1) LMUR – Municipal funding noted above includes the 2013 Tax Room (\$52 million per year) in a specified year.
- (2) LMUR – Municipal funding noted above includes the 2017 Tax Room (\$23.7 million per year) in a specified year.
- (3) Based on Administration's estimate on Federal contributions. Federal front load funding yet to be finalized.
- (4) Actual debt issuance may vary depending on cash flow within individual years.

Table 4 below identifies the funding sources from the previously approved Capital Budget (from 2020 to 2024) for the Green Line Stage 1 Program.

Table 4. Funding Sources from the Previously Approved Capital Budget

Currently Approved⁽¹⁾(\$ M)	Pre-2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total
PTIF - Federal	96.9	14.1									111.0
GreenTRIP – Provincial	165.8	7.1									172.9
LMUR – Municipal	262.1	49.9	52.0	52.0	52.0	52.0					520.0
Previously Approved	524.8	71.1	52.0	52.0	52.0	52.0	0.0	0.0	0.0	0.0	803.9

Note:

(1) As at 2019 December 31, \$524.8 million has been spent from the total previously approved Capital Budget of \$803.9 million (2015-2024).