

October 30, 2008

Toronto's 2009 Capital Budget supports growth and liveability

Today Mayor David Miller and Budget Chair Shelley Carroll (Councillor, Ward 33 Don Valley East) introduced a Capital Budget and future plan that lays the foundation for a liveable city with opportunity for all.

"We've developed a capital budget that invests strategically in growth and renewal, and provides a sound financial plan," said Mayor David Miller.

For the first time, the City is introducing a 10-year capital budget forecast as part of the proposed budget. The City of Toronto's proposed 2009 Capital Budget is \$1.6 billion, with a recommended 2009-2013 Capital Plan of \$11 billion.

This 10-year capital plan and forecast determines the capital projects the City will undertake to maintain and/or improve City assets such as roads, bridges, transit, community centres, libraries and more. The proposed budget includes an investment in new fire stations, new ambulances, public transit, green buildings and green technologies.

"The proposed budget provides for investment in our facilities and infrastructure, renews our infrastructure and makes investments in reducing our backlog. It plans ahead for growth, and reduces our need for debt over time," said Budget Chair Carroll.

During the 2009 Capital Budget process, Torontonians can have their opinions considered in several ways:

1. Make a public presentation to the Budget Committee at its Capital Budget Hearing.

Capital Budget Hearing

Budget Committee

November 5, 2008

Time: 10:00 am

Location: Committee Room 1, 2nd Floor,
Toronto City Hall, 100 Queen Street West

Please contact the Budget Committee at 416-392-7337, or e-mail buc@toronto.ca no later than 12 pm on November 4, 2008 if you intend to make a public presentation. There will be a 5 minute presentation time limit.

2. Submit a written presentation to:

Budget Committee
Toronto City Hall
100 Queen Street West
10th floor, West Tower
Toronto, ON M5H 2N2
Fax: 416-392-1879 Email: buc@toronto.ca

3. Send a letter or email to your local City Councillor

For information on how to contact your City Councillor, please call Access Toronto at 416-338-0338. Toronto City Council will review and approve the final Capital Budget at the Council meeting on December 10, 2008.

For more information about the City Budget and the 2009 budget process please visit the website www.toronto.ca.

Toronto is Canada's largest city and sixth largest government, and home to a diverse population of about 2.6 million people. It is the economic engine of Canada and one of the greenest and most creative cities in North America. In the past three years, Toronto has won numerous awards for quality, innovation and efficiency in delivering public services. Toronto's government is dedicated to prosperity, opportunity and livability for all its residents.

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