

2022 Budget - Transportation Services

On December 16, 2021 Regional Council made the following decision:

1. Council approve the operating and capital budgets, *as amended*, excluding York Regional Police Services:
 - a. The 2022 operating budget, reflecting a tax levy increase of 1.96% as tabled on November 25, 2021, detailed in the [2022 Budget Book](#), and summarized in Attachment 1.
 - b. A Rapid Transit Infrastructure Levy equivalent to a 1% tax levy increase as summarized in Attachment 1.
 - c. The 2022 capital expenditures and Capital Spending Authority by project and by program group and associated funding sources detailed in the [2022 Budget Book](#), as summarized in Attachment 2, and the authority to reallocate funding between projects within a program group as detailed in this report.
2. Council approve debt authority and reserve items as follows:
 - a. Incremental debt authority of \$1.128 billion required for 2022 Capital Spending Authority by project as specified in Column (B) of Attachment 3.
 - b. Total debt authority for capital projects up to the amounts specified in Column (C) of Attachment 3 in accordance with the Capital Financing and Debt Policy.
 - c. Approve a contribution of \$195 million to the Sinking Fund Reserve for the purpose of meeting the Region's 2022 sinking fund obligations.
 - d. Authorize the funding of capital projects that have been previously approved for debt financing from reserves where there are sufficient funds available and at the discretion of the Commissioner of Finance and Regional Treasurer.
3. Council endorse the reconciliation of the 2022 Budget to the full accrual basis of accounting, as required under Ontario Regulation 284/09, as summarized in the [2022 Budget Book](#).
4. Council authorize the Commissioner of Finance and Regional Treasurer to:
 - a. Make any necessary adjustments within the total approved net Budget to reflect organizational changes and any other reallocation of costs.
 - b. Apply for, accept and adjust the Budget for any additional Provincial and/or Federal funding provided there is no tax levy impact.
 - c. Report back to Council in-year, as required, to provide flexibility in capital project implementation to adapt to changing and unforeseen circumstances and to maximize delivery of capital projects.