

**Ministry of Finance
Ministry of Revenue**

Office of the
Deputy Minister

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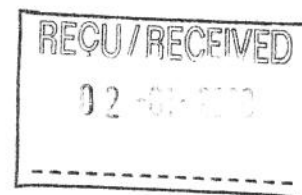
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P20



December 21, 2007

Shirley Hoy
City Manager
City of Toronto
Co-Chair, Executive Task Force

Bruce Macgregor
Chief Administrative Officer
Regional Municipality of York
Co-Chair, Executive Task Force



Dear Ms. Hoy and Mr. Macgregor,

I have received a letter from Gary Webster, Chief General Manager of the TTC, dated December 14, 2007 which forwards a copy of a resolution passed by the Executive Task Force (ETF) on November 27, 2007 regarding funding for the Toronto-York Spadina Subway Extension (TYSSE).

As you are aware, last week the Ontario government announced as part of the Economic Outlook and Fiscal Review, additional funding for transit projects. I would like to advise you that as part of this funding, the Province will be making a subsequent contribution of \$200 million to the Move Ontario Trust for the Toronto-York Subway Extension project.

With this subsequent contribution, the Province has fulfilled its funding commitment and ensured that the project is now fully funded. Furthermore, the Province will also be seeking membership on the Executive Task Force. I have asked the Transit Policy Liaison Office in the Ministry of Public Infrastructure Renewal to follow-up with your respective officials on this matter.

Finally, I wish you and your staff the very best in 2008 and hope we are able to move forward on this project in the coming year.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Colin Andersen".

Colin Andersen
Deputy Minister of Finance

- c. Gary Webster
Carol Layton
Shelly Jamieson
Mahmood Nanji