

PRESTO Financial Update

- | April 2013 TC: Approves full implementation with phased deployment; staff agree to report back on finances**
- | City received \$3 M contribution for capital investment and 2/3rd of delay cost payments in April 2013, final full settlements were received in December 2013.**
- | Outstanding project development invoices were released as City received reimbursements for its costs.**

Actual Financial Settlement (\$Millions, excludes HST)

Reimbursement Items –all Payments received in 2013	
IMPLEMENTATION DELAY COSTS: incremental net costs due to delay; lost revenue	\$5.64
CAPITAL INVESTMENT: reduction to municipal contribution toward capital costs	\$3.0
Project Funding: provided for additional work that had been identified as required by the City	\$1.56