



# Toronto 2015 BUDGET

## CAPITAL ANALYST NOTES



## Economic Development and Culture

### 2015 – 2024 CAPITAL BUDGET AND PLAN OVERVIEW

Economic Development and Culture's (EDC) 10-year Capital Plan supports the Program's mission to advance the City's prosperity, opportunity and liveability by fostering employment & investment, cultural expressions and experiences and engaging partners in the planning & development of the City's Cultural and economic resources. The Program is responsible for 40 heritage properties comprising of 100 buildings and over 200 public art installations with a total value of \$271 million.

The 2015-2024 Recommended Capital Budget and Capital Plan focuses on maintaining these heritage buildings in a state of good repair (SOGR), revitalizing neighborhoods and the generation of economic growth through capital works such as BIA Streetscape Improvement and the maintenance of public art.

The Economic Development and Culture 10-Year Recommended Capital Plan also includes service improvement and growth initiatives such as the Main Stage Reconfiguration at Toronto Centre for the Arts and the Prince Edward Viaduct Illumination.

### Highlights

#### Overview & Recommendations

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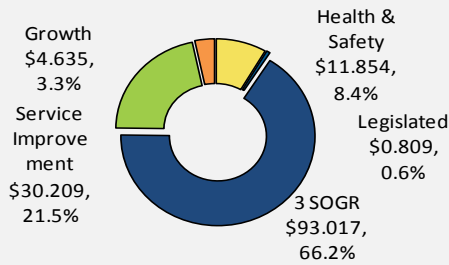
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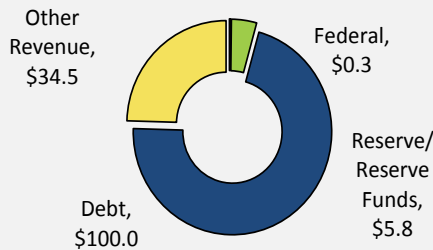
### Capital Spending and Financing

2015-2024 Capital Budget and Plan by Expenditures Category



\$140.5 Million

2015-2024 Capital Budget and Plan by Funding Source



\$140.5 Million

The 2015–2024 Recommended Capital Budget and Plan totals \$140.5 million and provides funding for projects in 4 major areas:

- ✓ Museum and heritage sites
- ✓ BIA Streetscape and commercial district improvements
- ✓ Public art maintenance
- ✓ Information technology initiatives

### Where does the money come from?

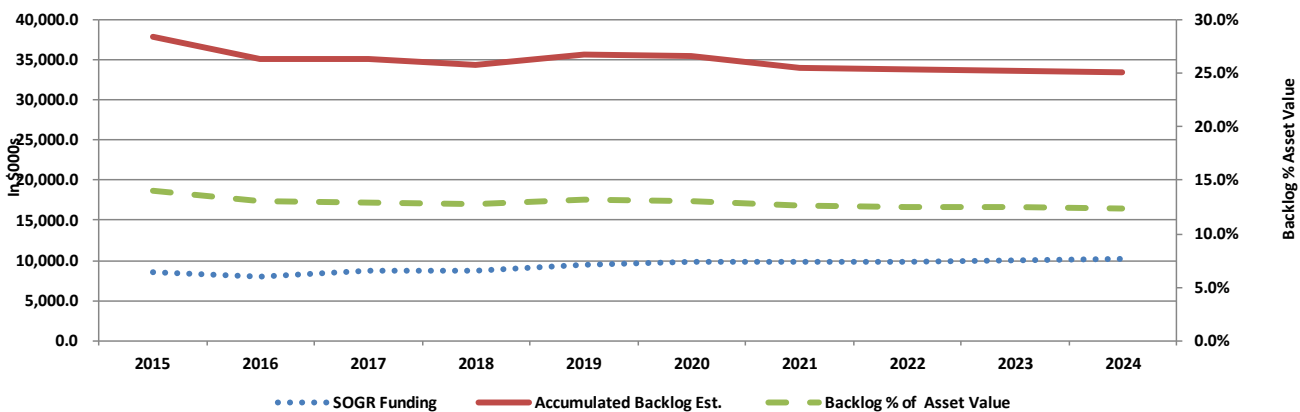
The 10-Year Recommended Capital Plan is funded by 4 sources.

- New debt funding of \$100.004 million, comprises 71.2% of 10 year funding, at the debt guideline in all years except 2015, when \$1 million of debt funding, reflecting under spending in the Pan Am Capital Budget, has been transferred to EDC for the Viaduct Illumination project.
- Other revenue of \$34.483 million or 24.5% of 10 year funding primarily funds BIA Streetscape projects.
- Reserve funds of \$5.769 million or 4.1%.
- The final portion of federal support for the Fort York Visitor Centre is \$0.268 million or 0.2%.

### Where does the money go?

#### State of Good Repair Backlog

The 10-Year Recommended Capital Plan's spending on State of Good Repair is \$93.017 million which will reduce the backlog from 14% as a percentage of asset value in 2015 to 12.4 % in 2024.



**Key Challenges & Priority Actions**

- ✓ **Large and growing scope of Casa Loma restoration** – The need to move from smaller annual restoration projects to more efficient larger multi-year projects.
  - The City's new agreement with the Liberty Group to operate Casa Loma is expected to deliver sufficient future revenue to support the capital work.
- ✓ **Universal Accessibility** – With the deadline for accessibility approaching, although some heritage buildings are exempted, completion of all locations by the deadline is a significant challenge.
  - Although some work such as lifts and washrooms are done, there is significantly more to be completed.
  - The pilot project at the Alumnae Theatre with funding of \$0.523 million in this Capital Plan will help to budget and plan similar accessibility projects at other sites.
- **State of Good Repair Backlog Challenge** --
  - The 10 year Capital Plan only reduces the backlog from 14% to 12.4% within debt target funding.



**2015 Capital Budget Highlights**

The 2015 Recommended Capital Budget for Economic Development and Culture of \$33.338 million, including carry forward funding, will provide:

- ✓ \$6.762 million for BIA Streetscape, Commercial Facade Improvement and Mural projects to invest in BIAs and commercial districts.
- ✓ \$6.736 million for Cultural Infrastructure Development, including \$3.3 million for the Prince Edward Viaduct Illumination and \$1.974 million for Guild Inn Revitalization.
- ✓ \$9.282 million for Service Enhancement projects, including \$5.250 million for the Toronto Centre for the Arts Main Stage Reconfiguration.
- ✓ \$7.324 million for Restoration / Preservation of Heritage elements, including \$4.115 million for Casa Loma Restoration.
- ✓ Refurbishment and Major Maintenance projects totalling \$2.304 million, including \$0.544 million for the John Street Roundhouse and \$0.550 million for the Berkeley Theatre.



## Recommendations

The City Manager and Chief Financial Officer recommend that:

1. City Council approve the 2015 Recommended Capital Budget for Economic Development and Culture with a total project cost of \$13.577 million, and 2015 cash flow of \$33.338 million and future year commitments of \$2.643 million comprised of the following:
  - a) New Cash Flow Funds for:
    - i. 29 new / change in scope sub-projects with a 2015 total project cost of \$13.577 million that requires cash flow of \$10.934 million in 2015 and future year cash flow commitments of \$2.643 million in 2016; and.
    - ii. 17 previously approved sub-projects with a 2015 cash flow of \$11.529 million; and
    - iii. 3 previously approved sub-projects with carry forward funding from 2013 and prior years requiring 2015 cash flow of \$0.924 million that requires Council to reaffirm its commitment; and
  - b) 2014 approved cash flow for 33 previously approved sub-projects with carry forward funding from 2014 into 2015 totalling \$9.951 million.
2. City Council approve the new debt service costs of \$0.134 million in 2015 and incremental debt costs of \$0.982 million in 2016; and \$1.013 million in 2017; resulting from the approval of the 2015 Recommended Capital Budget, to be included in the 2015 and future year operating budgets.
3. City Council approve the 2016-2024 Recommended Capital Plan for Economic Development and Culture totalling \$117.137 million in project estimates, comprised of \$13.670 million in 2016; \$13.520 million for 2017; \$12.835 million for 2018; \$12.862 million for 2019; \$12.520 million for 2020; \$12.770 million for 2021; \$12.770 million for 2022; \$13.120 million for 2023; and \$13.070 million in 2024.
4. City Council consider the operating costs of \$0.010 million net in 2015 resulting from the approval of the 2015 Recommended Capital Budget for inclusion in the 2015 and future year operating budgets.
5. All sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2015 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

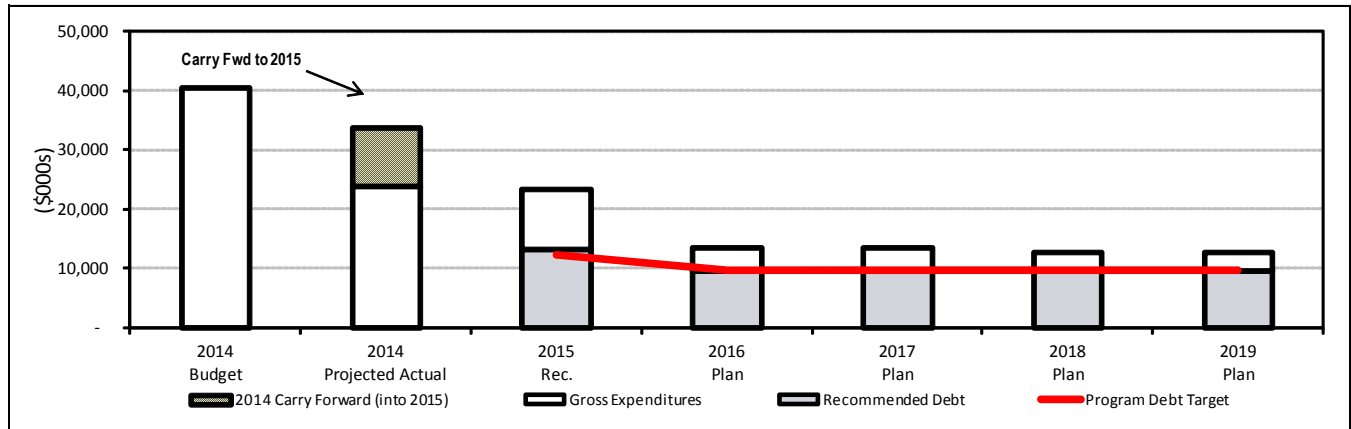


## **Part I:**

### 10-Year Capital Plan

# 10 Year Capital Plan

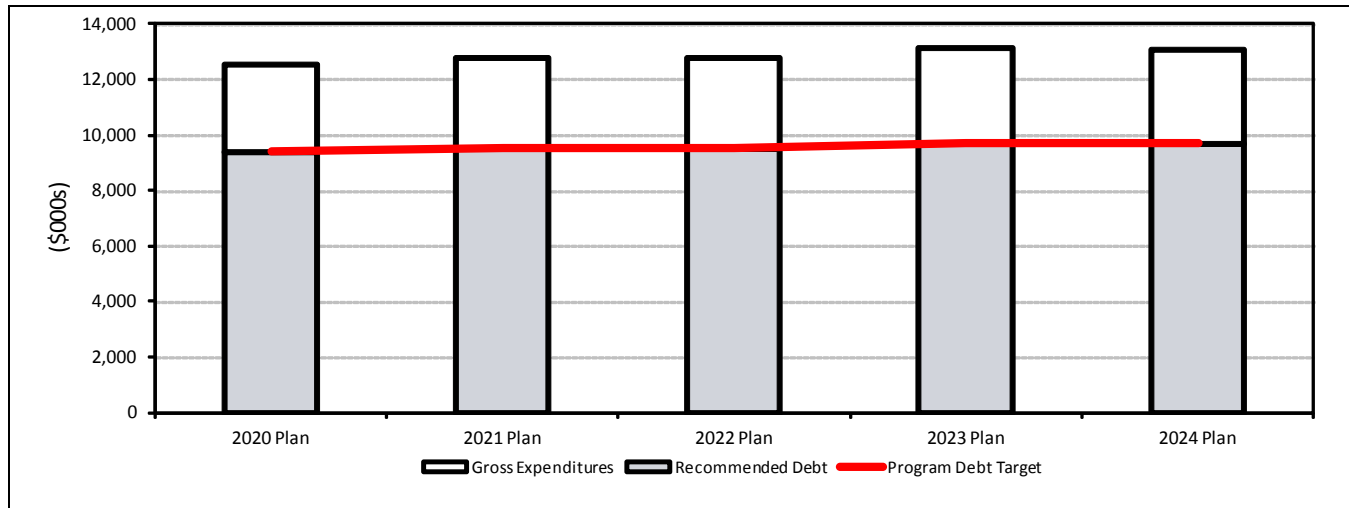
**Table 1a**  
**2015 Recommended Budget, 2016-2019 Recommended Capital Plan**



	2015 Rec'd Capital Budget and 2016 - 2019 Rec'd Capital Plan								5-Year Total Percent
	2014		2015	2016	2017	2018	2019	2015 - 2019	
	Budget	Projected Actual							
<b>Gross Expenditures:</b>									
2014 Capital Budget & Approved FY Commitments	40,592	23,829	9,484					9,484	12.4%
Recommended Changes to Approved FY Commitments			2,045					2,045	2.7%
2015 New/Change in Scope and Future Year Commitments			10,934	2,643				13,577	17.8%
2016- 2019 Capital Plan Estimates				11,027	13,520	12,835	12,862	50,244	65.9%
2-Year Carry Forward for Reapproval				924				924	1.2%
1-Year Carry Forward to 2015		9,951							
<b>Total Gross Annual Expenditures &amp; Plan</b>	<b>40,592</b>	<b>33,780</b>	<b>23,387</b>	<b>13,670</b>	<b>13,520</b>	<b>12,835</b>	<b>12,862</b>	<b>76,274</b>	<b>100.0%</b>
<b>Program Debt Target</b>			<b>12,304</b>	<b>9,600</b>	<b>9,700</b>	<b>9,800</b>	<b>9,800</b>	<b>51,204</b>	
<b>Financing:</b>									
<b>Recommended Debt</b>			<b>13,304</b>	<b>9,600</b>	<b>9,700</b>	<b>9,800</b>	<b>9,800</b>	<b>52,204</b>	<b>68.4%</b>
Reserves/Reserve Funds			4,232	265	165	165	192	5,019	6.6%
Development Charges								-	
Provincial/Federal Debt Recoverable			268					268	0.4%
Other Revenue			5,583	3,805	3,655	2,870	2,870	18,783	24.6%
<b>Total Financing</b>			<b>23,387</b>	<b>13,670</b>	<b>13,520</b>	<b>12,835</b>	<b>12,862</b>	<b>76,274</b>	<b>100.0%</b>
<b>By Project Category:</b>									
Health & Safety			3,935	567	1,346	357	499	6,704	8.8%
Legislated SOGR			201	99		59		359	0.5%
Service Improvement			8,516	7,947	8,753	8,795	9,376	43,387	56.9%
Growth Related			8,838	4,510	3,124	3,327	2,690	22,489	29.5%
			1,897	547	297	297	297	3,335	4.4%
<b>Total by Project Category</b>			<b>23,387</b>	<b>13,670</b>	<b>13,520</b>	<b>12,835</b>	<b>12,862</b>	<b>76,274</b>	<b>100.0%</b>
<b>Asset Value (\$) at year-end</b>	<b>270,608</b>		<b>270,608</b>	<b>270,608</b>	<b>270,608</b>	<b>270,608</b>	<b>270,608</b>	<b>270,608</b>	
Yearly SOGR Backlog Estimate (not addressed by current plan)			(1,557)	(2,728)	(84)	(584)	1,199	(3,754)	
Accumulated Backlog Estimate (end of year)	39,430		37,873	35,145	35,061	34,477	35,676	35,676	
<b>Backlog: Percentage of Asset Value (%)</b>	<b>14.6%</b>		<b>14.0%</b>	<b>13.0%</b>	<b>13.0%</b>	<b>12.7%</b>	<b>13.2%</b>		
Debt Service Costs			221	1,571	1,271	1,303	1,314	5,679	
Operating Impact on Program Costs				0.010				0.010	
New Positions								-	



**Table 1b**  
**2020 - 2024 Recommended Capital Plan**



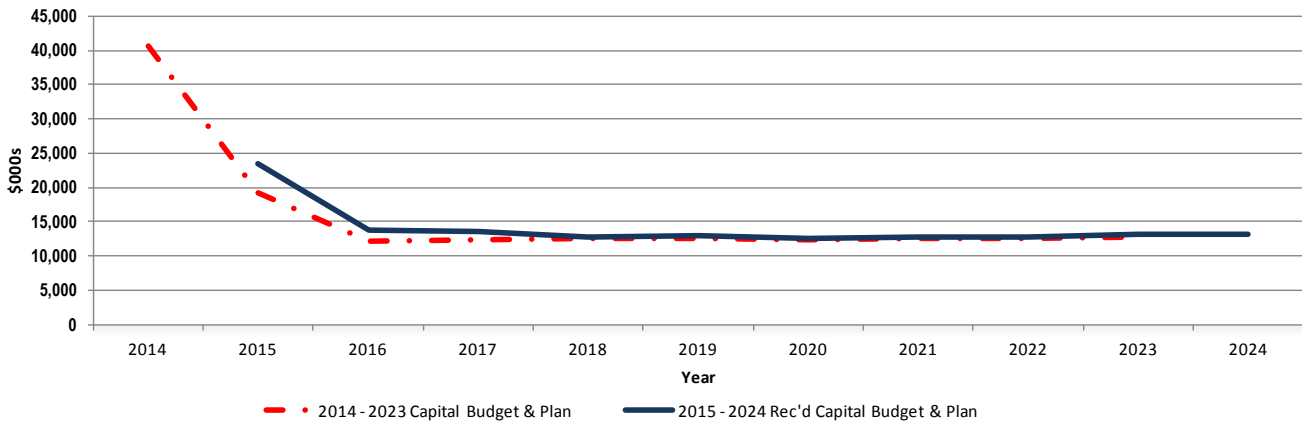
	2020 - 2024 Rec'd Capital Plan						10-Year Total Percent
	2020	2021	2022	2023	2024	2015 - 2024	
<b>Gross Expenditures:</b>							
2014 Capital Budget & Approved FY Commitments						9,484	6.7%
Recommended Changes to Approved FY Commitments						2,045	1.5%
2015 New/Change in Scope and Future Year Commitments						13,577	9.7%
2020 - 2024 Capital Plan Estimates	12,520	12,770	12,770	13,120	13,070	114,494	81.5%
2-Year Carry Forward for Reapproval						924	
<b>Total Gross Annual Expenditures &amp; Plan</b>	<b>12,520</b>	<b>12,770</b>	<b>12,770</b>	<b>13,120</b>	<b>13,070</b>	<b>140,524</b>	<b>99.3%</b>
<b>Program Debt Target</b>	<b>9,400</b>	<b>9,500</b>	<b>9,500</b>	<b>9,700</b>	<b>9,700</b>	<b>99,004</b>	
<b>Financing:</b>							
<b>Recommended Debt</b>	<b>9,400</b>	<b>9,500</b>	<b>9,500</b>	<b>9,700</b>	<b>9,700</b>	<b>100,004</b>	71.2%
Reserves/Reserve Funds	150	200	150	150	100	5,769	4.1%
Development Charges						-	
Provincial/Federal						268	0.2%
Debt Recoverable						-	
Other Revenue	2,970	3,070	3,120	3,270	3,270	34,483	24.5%
<b>Total Financing</b>	<b>12,520</b>	<b>12,770</b>	<b>12,770</b>	<b>13,120</b>	<b>13,070</b>	<b>140,524</b>	<b>100.0%</b>
<b>By Project Category:</b>							
Health & Safety	1,150	700	1,800	1,000	500	11,854	8.4%
Legislated	100	100	50	100	100	809	0.6%
SOGR	9,824	9,864	9,814	10,014	10,114	93,017	66.2%
Service Improvement	1,196	1,806	806	1,706	2,206	30,209	21.5%
Growth Related	250	300	300	300	150	4,635	3.3%
<b>Total by Project Category</b>	<b>12,520</b>	<b>12,770</b>	<b>12,770</b>	<b>13,120</b>	<b>13,070</b>	<b>140,524</b>	<b>100.0%</b>
<b>Asset Value(\$)</b> at year-end	<b>270,608</b>	<b>270,608</b>	<b>270,608</b>	<b>270,608</b>	<b>270,608</b>		
Yearly SOGR Backlog Estimate (not addressed by current plan)	(220)	(1,368)	(182)	(145)	(224)	(5,893)	
Accumulated Backlog Estimate (end of year)	35,456	34,088	33,906	33,761	33,537	33,537	
<b>Backlog: Percentage of Asset Value (%)</b>	<b>13.1%</b>	<b>12.6%</b>	<b>12.5%</b>	<b>12.5%</b>	<b>12.4%</b>		
Debt Service Costs	1,304	1,262	1,273	1,278	1,300	12,097	
Operating Impact on Program Costs						0.010	
New Positions						-	

### Key Changes to the 2014 - 2023 Approved Capital Plan

The 2015 Recommended Capital Budget and the 2016 - 2024 Recommended Capital Plan reflects a decrease of \$18.980 million in capital funding from the 2014 to 2023 Approved Capital Plan.

The table and chart below provide a breakdown of the \$18.980 million or 11.9% decrease in the Capital Program on an annual basis from 2014 to 2024.

**Chart 1**  
**Changes to the 2014 -2023 Approved Capital Plan (In \$000s)**



(\$000s)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	10-Year Total
2014 - 2023 Capital Budget & Plan	40,592	19,205	12,135	12,445	12,535	12,562	12,270	12,470	12,470	12,820		159,504
2015 - 2024 Rec'd Capital Budget & Plan		23,387	13,670	13,520	12,835	12,862	12,520	12,770	12,770	13,120	13,070	140,524
Change %		21.8%	12.6%	8.6%	2.4%	2.4%	2.0%	2.4%	2.4%	2.3%		-11.9%
Change \$		4,182	1,535	1,075	300	300	250	300	300	300		-18,980

As made evident in the chart above, the \$18.980 million decrease in the Capital Program reflects a return closer to average levels of funding for Economic Development and Culture Capital projects.

- The 2014 Capital Budget included The Fort York Visitors Centre project, and Casa Loma Restoration which drove the 2014 Capital Budget higher.

As reflected in Table 2 on the following page, changes to the 2014 – 2023 Approved Capital Plan, specifically the recommended \$8.542 million in increased capital funding in the nine common years of the Capital Plans (2015 – 2023) arise from the reprioritization of Economic Development and Culture's capital projects, based on the following factors:

- Adjustment to the timing of project as a result of the availability of sites for work to proceed – as for the John Street Roundhouse project.
- A change in estimates for the Prince Edward Viaduct Illumination, a project proceeding as part of the Pan Am Showcase project.

A summary of project changes for the years 2015 to 2023 totalling \$8.542 million is provided in Table 2 following:



**Table 2**  
**Summary of Project Changes (In \$000s)**

\$000s	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2015 - 2023 Total
2014 - 2023 Capital Budget & Plan	40,592	19,205	12,135	12,445	12,535	12,562	12,270	12,470	12,470	12,820		118,912
2015 - 2024 Rec'd Capital Budget & Plan		23,387	13,670	13,520	12,835	12,862	12,520	12,770	12,770	13,120	13,070	127,454
<b>Capital Budget &amp; Plan Changes (2015 - 2023)</b>		<b>4,182</b>	<b>1,535</b>	<b>1,075</b>	<b>300</b>	<b>300</b>	<b>250</b>	<b>300</b>	<b>300</b>	<b>300</b>		<b>8,542</b>

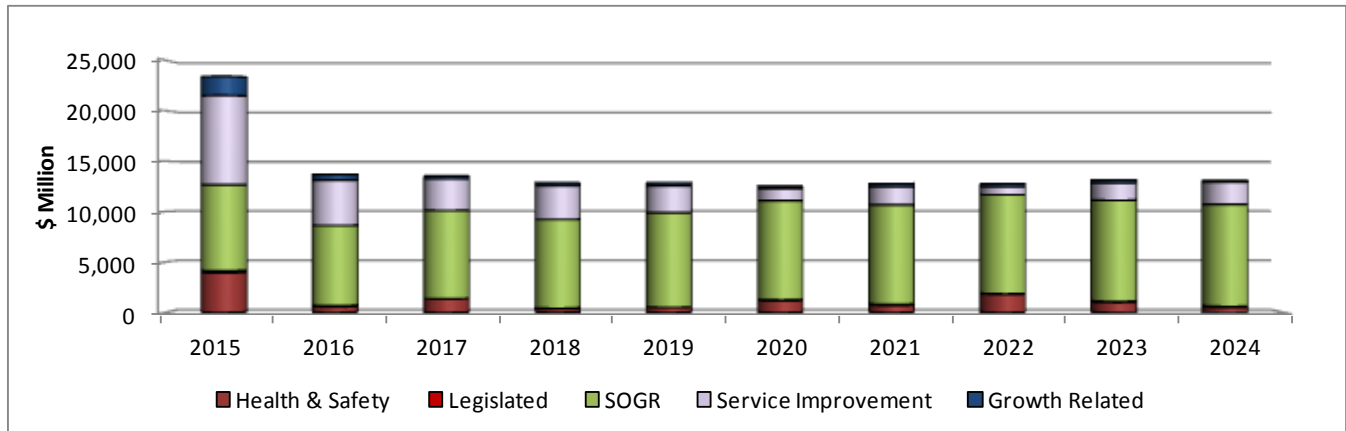
	Total Project Cost	2015	2016	2017	2018	2019	2020	2021	2022	2023	2015 - 2023	2024	Revised Total Project Cost
<b>Previously Approved</b>													
Cultural Infrastructure Development	7,984	(1,299)	(300)	(110)							(1,709)	150	6,425
Service Enhancement	11,785	193	(300)	(750)	1,000		(50)				93	800	12,678
Restoration/Preservation of Heritage Elements	26,391	913	(398)	50	(812)	(200)	(100)			(200)	(747)	2,100	27,744
Refurbishment and Rehabilitation	3,372	(222)	(50)								(272)	400	3,500
Collections Care	1,931	(100)		50	(248)	(200)					(498)	100	1,533
Major Maintenance	9,719	(378)	(645)	252	60	200					(511)	1,150	10,358
IT Projects	2,500	(500)									(500)		2,000
Commercial Façade Improvement Program-2014	300										-		300
BIA Streetscape Improvement Program	18,600	(1,400)	2,764	2,764	2,764	2,764	2,764	2,764	2,764	2,764	20,712	5,564	44,876
BIA Streetscape Improvement Program (2015-2023)	31,176	(3,464)	(3,464)	(3,464)	(3,464)	(3,464)	(3,464)	(3,464)	(3,464)	(3,464)	(31,176)		-
Mural Program (2015-2023)	450	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(450)		-
Commercial Façade Improvement Program (2015-2023)	4,704	(256)	(556)	(556)	(556)	(556)	(556)	(556)	(556)	(556)	(4,704)		-
<b>Total Previously Approved</b>		<b>(6,563)</b>	<b>(2,999)</b>	<b>(1,814)</b>	<b>(1,306)</b>	<b>(1,506)</b>	<b>(1,456)</b>	<b>(1,306)</b>	<b>(1,306)</b>	<b>(1,506)</b>	<b>(19,762)</b>	<b>10,264</b>	<b>109,414</b>
<b>New</b>													
Cultural Infrastructure Development		2,241	750								2,991		2,991
Service Enhancement		450	985	1,283						200	2,918	800	3,718
Restoration/Preservation of Heritage Elements		1,350	398			200	100				2,048	400	2,448
Refurbishment and Rehabilitation		222	50								272		272
Collections Care		200									200		200
Major Maintenance		522	745								1,267		1,267
IT Projects		500									500		500
BIA Financing Program (2016-2024)			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	8,000	1,000	9,000
BIA Cost-Share Program (2015)		4,654									4,654		4,654
BIA Financing Program (2015)		300									300		300
Commercial Façade Improvement Program (2015)		256	300								556		556
Mural Program (2015)		50									50		50
Mural Program (2016-2024)			50	50	50	50	50	50	50	50	400	50	450
Commercial Façade Improvement Program (2016-2024)			256	556	556	556	556	556	556	556	4,148	556	4,704
<b>Total New</b>		<b>10,745</b>	<b>4,534</b>	<b>2,889</b>	<b>1,606</b>	<b>1,806</b>	<b>1,706</b>	<b>1,606</b>	<b>1,606</b>	<b>1,806</b>	<b>28,304</b>	<b>2,806</b>	<b>31,110</b>
<b>Total Changes</b>		<b>4,182</b>	<b>1,535</b>	<b>1,075</b>	<b>300</b>	<b>300</b>	<b>250</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>8,542</b>	<b>13,070</b>	<b>140,524</b>

**Significant Capital Project Changes in Economic Development and Culture:**

The following previously approved Economic Development and Culture capital projects have been allocated increased funding to address key priorities outlined below:

- In Cultural Infrastructure Development, \$1.000 million of additional project cost funded by debt was transferred from Pan Am Capital program under spending to the Prince Edward Viaduct Illumination project and the Guild Revitalized project was increased by \$0.824 million.
- In Major Maintenance, \$0.544 million is included for the John Street Roundhouse Museum sub-project funded by reserve funds as the project has been delayed by Toronto Hydro's previously unknown requirements on the site.
- In Restoration / Presentation of Heritage Elements, \$2.013 million was added for Casa Loma Restoration, as the future of the site has become more certain with the new operator in place.

**Chart 2**  
**2015 – 2024 Capital Plan by Project Category (In \$000s)**



As illustrated in the chart above, the 10-Year Recommended Capital Plan for Economic Development and Culture of \$140.524 million predominately provides funding for State of Good Repair projects, which represent 66.2% of total funding over the 10-year period.

- Service Improvement projects represent 21.5%, focussed in the early years of Capital Plan, driven by projects at the heritage and public use sites including the Toronto Centre for the Arts Main Stage Reconfiguration.

**Table 3**  
**Summary of Capital Projects by Category (In \$000s)**

	Total App'd Cash Flows to Date*	2015 Budget	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2015 - 2024 Total	Rec'd Total Project Cost
<b>Total Expenditures by Category</b>													
<b>Health &amp; Safety</b>													
Casa Loma Restoration	4,101	3,935	567	1,346	357	499	1,150	700	1,800	1,000	500	11,854	11,854
<b>Sub-Total</b>	<b>4,101</b>	<b>3,935</b>	<b>567</b>	<b>1,346</b>	<b>357</b>	<b>499</b>	<b>1,150</b>	<b>700</b>	<b>1,800</b>	<b>1,000</b>	<b>500</b>	<b>11,854</b>	<b>11,854</b>
<b>Legislated</b>													
Major Maintenance		201	99		59		100	100	50	100	100	809	809
<b>Sub-Total</b>	<b>-</b>	<b>201</b>	<b>99</b>	<b>-</b>	<b>59</b>	<b>-</b>	<b>100</b>	<b>100</b>	<b>50</b>	<b>100</b>	<b>100</b>	<b>809</b>	<b>809</b>
<b>State of Good Repair</b>													
Restoration/Preservation of Heritage Elements	1,477	1,874	1,087	1,456	1,749	1,612	2,660	1,900	1,500	2,450	2,000	18,288	18,288
Refurbishment and Rehabilitation		147	303	347		100		800	1,500		400	3,597	3,597
Collections Care		200		237	99	600			50	200	100	1,486	1,486
Major Maintenance		1,341	1,193	1,149	1,183	1,300	1,200	1,000	600	800	1,050	10,816	10,816
BIA Cost-Share Program		4,654	4,364	4,564	4,764	4,764	4,964	5,164	5,164	5,564	5,564	49,530	49,530
BIA Financing Program		300	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	9,300	9,300
<b>Sub-Total</b>	<b>1,477</b>	<b>8,516</b>	<b>7,947</b>	<b>8,753</b>	<b>8,795</b>	<b>9,376</b>	<b>9,824</b>	<b>9,864</b>	<b>9,814</b>	<b>10,014</b>	<b>10,114</b>	<b>93,017</b>	<b>93,017</b>
<b>Service Improvements</b>													
Cultural Infrastructure Development	1,200	1,324	1,140	99	974	594	350			300		4,781	4,781
Service Enhancement	7,925	6,283	2,264	1,919	1,000	990	240	1,100	200	800	1,600	16,396	16,396
Restoration/Preservation of Heritage Elements		50										50	50
Refurbishment and Rehabilitation		75						100				175	175
Collections Care					247							247	247
IT Projects		500	500	500	500	500						2,500	2,500
Mural Program		50	50	50	50	50	50	50	50	50	50	500	500
Commercial Façade Improvement Program	556	556	556	556	556	556	556	556	556	556	556	5,560	5,560
<b>Sub-Total</b>	<b>9,681</b>	<b>8,838</b>	<b>4,510</b>	<b>3,124</b>	<b>3,327</b>	<b>2,690</b>	<b>1,196</b>	<b>1,806</b>	<b>806</b>	<b>1,706</b>	<b>2,206</b>	<b>30,209</b>	<b>30,209</b>
<b>Growth Related</b>													
Cultural Infrastructure Development		1,897	547	297	297	297	250	300	300	300	150	4,635	4,635
<b>Sub-Total</b>	<b>-</b>	<b>1,897</b>	<b>547</b>	<b>297</b>	<b>297</b>	<b>297</b>	<b>250</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>150</b>	<b>4,635</b>	<b>4,635</b>
<b>Total Expenditures by Category</b>	<b>15,259</b>	<b>23,387</b>	<b>13,670</b>	<b>13,520</b>	<b>12,835</b>	<b>12,862</b>	<b>12,520</b>	<b>12,770</b>	<b>12,770</b>	<b>13,120</b>	<b>13,070</b>	<b>140,524</b>	<b>140,524</b>

\*Life to Date approved cash flows are provided for multi-year capital projects with cash flow approvals prior to 2015, excluding ongoing capital projects (i.e. Civic Improvement projects)

## 2015 – 2024 Recommended Capital Plan

The 10-Year Recommended Capital Plan supports Economic Development and Culture's objectives of creating an environment in which business and culture can thrive, with Capital Budget priorities focussed on maintaining and supporting the heritage and cultural sites and partnering with the BIAs on Streetscape projects.

### ***Health and Safety***

#### *Restoration/ Preservation of Heritage Elements*

- The Casa Loma Restoration project is focussed on ensuring that this public use site is restored such that the buildings are in a safe and stable condition. This is a long-term ongoing project with funding of \$11.854 in the 10-Year Plan.

### ***Legislated***

#### *Major Maintenance*

- Life safety security upgrades, mechanical and electrical upgrades are required at public use sites to meet current standards.

### ***State of Good Repair (SOGR)***

#### *Restoration / Preservation of Heritage Elements*

- This project, totaling \$18.288 million, includes small restoration and preservation projects, spread through the 10 years, at the museum and historical sites, as well as the outdoor public art maintenance.

#### *Refurbishment and Rehabilitation*

- Refurbishment and rehabilitation of the heritage museum site interiors are supported through this project.

#### *Collections Care*

- The Collections Care project maintains the historical collection facilities, as well as of large artifacts, which can be outdoor items.

#### *Major Maintenance*

- This program addresses major maintenance at cultural sites which are not used for the program's service delivery, but which are owned by the City with responsibility for maintenance. \$10.816 million is included for the following:
  - Alumnae Theatre
  - Berkley Theatre
  - Theatre Passe Muraille
  - St. Lawrence Centre for the Arts

- Young People's Theatre
- John Street Roundhouse
- Franklin Carmichael Gallery
- Neilson Park Creative Centre

#### *BIA Streetscape Programs*

- The BIA Cost-Share Program supports streetscape improvements initiated by BIAs by providing 50% debt funding with the balance of the funding coming from the BIAs with total funding of \$49.530 million.
- The BIA Financing Program support larger streetscape improvements by providing 35% debt funding and a loan to the participating BIA, with repayment over 10 years, for the remaining 65% of the cost of the project, totaling \$9.300 million.

#### ***Service Improvements and Enhancements***

##### *Cultural Infrastructure Development*

- The Guild Revitalization Project has resumed with a new third party development partner for the hospitality component of the plan. EDC is responsible for the Cultural precinct development work, totaling \$4.781 million, on the Guild site, which includes a large collection of sculpture and architectural remnants.

##### *Service Enhancement*

- Changes to improve service and use at heritage sites are included in this project.
- Fort York Visitor Centres completion and other Fort York sub-projects total \$4.820 million.
- The Toronto Centre for the Arts Main Stage Reconfiguration, phase 2, for \$4.672 million, will enable more theatre spaces to be provided to community based arts groups at this facility in North York.

##### *Restoration / Preservation of Heritage Elements*

- The design and documentation for an expansion and renovation of the Montgomery's Inn Tea Room with the objectives of providing more seating, a commercial kitchen, and improved washrooms.

##### *Refurbishment and Rehabilitation*

- The planning and development of changes to museum interior design is included as a service improvement project.

##### *Collections Care*

- A future year project will deliver needed improvements to the Cultural Assets carpentry workshop, located at the former Chaplin Crescent Parks garage, which is also used for large artifact storage.

*IT Projects*

- An IT Strategic Plan for EDC will be developed in 2015 to provide direction to the program for its future year technology needs.
- Funds are also being carried forward to complete the cross divisional Event & Film Permitting Online service delivery project.

*Commercial Façade Improvement Program*

- Incentives to property owners are provided through this project by providing grants of up to 50% (maximum \$1.012 million) toward to costs of restored and improved facades, assisting in the revitalization of commercial areas, increased assessment values, preservation and enhancement of older building stock and other benefits.

*Mural Program*

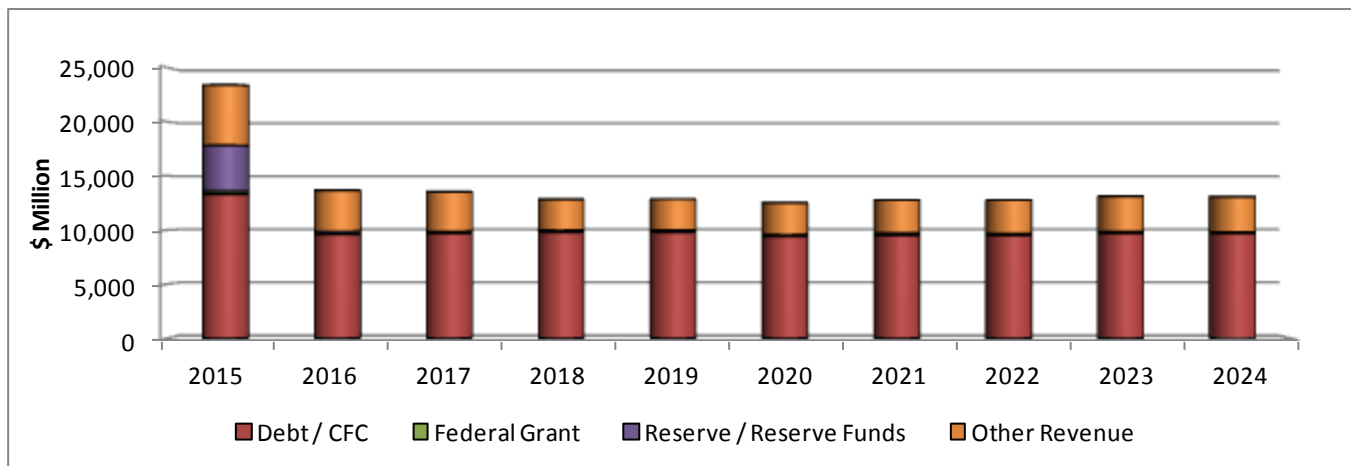
- The Mural program provides grants of up to \$5 thousand to community groups to undertake murals tin commercial or employment districts with preference given to the City's under-served neighbourhoods to help promote local themes and facilitate commercial neighbourhood identity.

**Growth Related**

*Cultural Infrastructure Development*

- The Prince Edward Viaduct Illumination project, with a project cost of \$3.8 million, part of the Pan Am Showcase Program, will implement the lighting of the Luminous Veil which part of the original plan for that addition to this historic bridge.
- Various Public Art projects support the development of public art in public spaces, often by providing support to the design phase, resulting in the inclusion of art in parks and public spaces.

**Chart 3**  
**2015 – 2024 Capital Plan by Funding Source (In \$000s)**

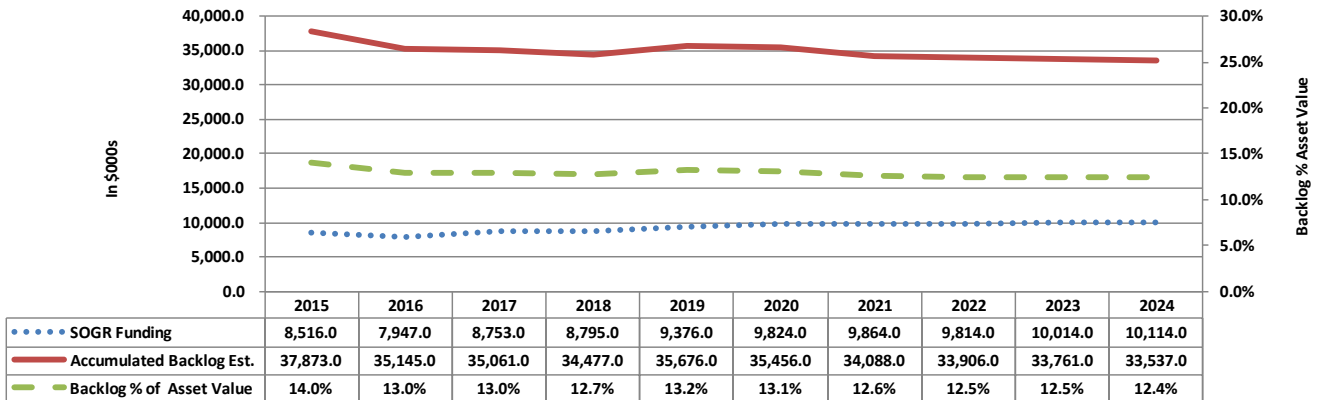


The 10-Year Recommended Capital Plan of \$140.524 million will be financed by the following sources:

- Debt, which accounts for \$100.004 million or 71.2% of the financing over the 10-year period.
- Debt financing exceeds the 10 year \$99.004 million debt target only by \$1.000 million in 2015, as a result of the transfer to the Prince Edward Viaduct Illumination of \$1.000 of City debt which is not required to deliver the projects in the Pan Am Capital Plan.
- Other Revenue, which accounts for \$34.483 million over the 10-year period, mostly consists of funding from BIAs participating in cost shared Streetscape projects with a lesser amount arising from donations for such projects as the Fort York Visitor Centre Façade Extension.
- Reserves and Reserve Funds, which accounts for \$5.769 million or 4.1% of the 10-year Plan financing supports Casa Loma Restoration, Toronto Centre for the Arts Main Stage Reconfiguration, the Prince Edward Viaduct Illumination, Public Art projects, and a number of smaller projects involving heritage structures where funds have been contributed for maintenance.
- A Federal Grant for the Fort York Visitors Centre, which accounts for \$0.268 million or 0.2% of the 10-year financing, will be received for the finalization of that project in 2015.

**State of Good Repair (SOGR) Backlog**

**Chart 4  
SOGR Funding & Backlog (In \$000s)**



The 10-Year Recommended Capital Plan dedicates \$93.017 million to SOGR spending over the 10-Year Capital Plan period, which on average is 66.2% million annually.

- The replacement value of Economic Development and Culture's assets is estimated at \$270.608 million for all assets.
  - Economic Development and Culture is responsible for 98 heritage buildings and over 200 public art installations, many of which are over 100 years old, with no simple replacement value and life span.



- At the end of 2014, Economic Development and Culture will have a backlog of state of good repair work for infrastructure renewal estimated at \$39.430 million, representing 14.6% of the asset replacement value.
- Although investments in infrastructure renewal are included in the 10-year plan at heritage sites and Casa Loma, the SOGR backlog at 2024 remains high, representing 12.4% of current asset replacement value.

**10-Year Capital Plan: Net Operating Budget Impact**

**Table 5**

**Net Operating Impact Summary (in \$000s)**

Projects	2015 Rec'd Budget		2016 Plan		2017 Plan		2018 Plan		2019 Plan		2015 - 2019		2015 - 2024	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
Previously Approved Prince Edward Viaduct Illumination			0.01								0.01	-		
<b>Total Recommended (Net)</b>	-	-	<b>0.01</b>	-	-	-	-	-	-	-	<b>0.01</b>	-	-	-

The 10-Year Recommended Capital Plan has only one impact on future year Operating Budgets of the Economic Development and Culture, and no new permanent positions arising from Capital projects are required over the 2015 – 2024 period.

- The Prince Edward Viaduct Illumination project will be completed in 2015 with \$0.010 million of operating budget impacts for utility costs projected for the 2016 EDC Operating Budget. Part year costs in 2015 will be absorbed.

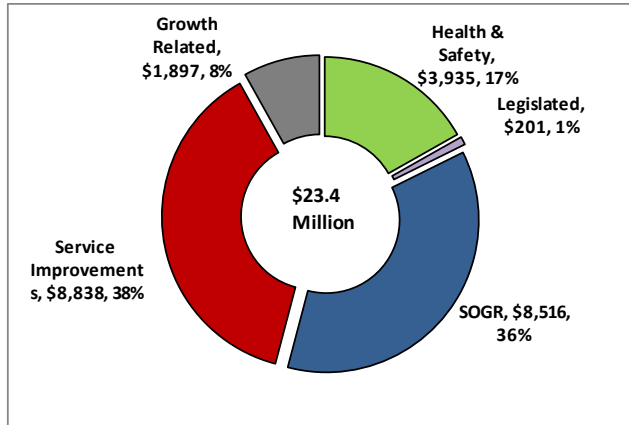


## **Part II:** 2015 Capital Budget

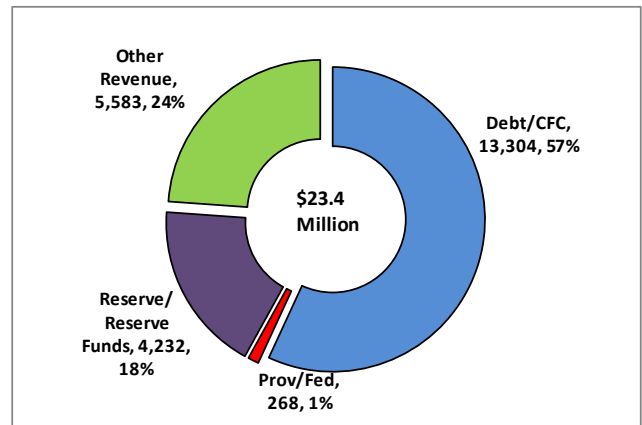
## 2015 Recommended Capital Budget

### 2015 Capital Budget by Project Category and Funding Source

2015 Capital Budget by Project Category  
(in \$000s)



2015 Capital Budget by Funding Source  
(in \$000s)



The 2015 Recommended Capital Budget, excluding funding carried forward from 2014 to 2015, requires cash flow funding of \$23.387 million.

The 2015 Capital Budget expenditures are allocated into the following categories:

- *Health & Safety (\$3.935 million, 17%)*
  - Casa Loma Restoration is only in this category.
- *Legislated (\$0.201 million, 1%)*
  - Life Safety Security and Legislated Mechanical and Electrical improvements make up this category.
- *State of Good Repair (SOGR) (\$8.516 million, 36%)*
  - State of Good Repair projects in 2015 include Restoration and Rehabilitation projects at museum sites, and City maintained Theatres, Artifact Care and the BIA Streetscape projects.
- *Service Improvements (\$8.838 million, 38%)*

The 2015 Recommended Capital Budget is financed primarily by:

- *Debt (\$13.304 million, 57%)*
  - Debt financing is \$1.000 million above the target of \$12.304 million as a result of debt transferred to EDC from Pan Am Capital program's under spending.
- *Reserve and Reserve Funds (\$4.232 million, 18%)*
  - Reserve and Reserve Funds provide support for projects where funds have been set aside for specific program purposes.
- *Federal Grant (\$0.268 million, 1%)*
  - The Federal Grant of \$0.268 million is the remaining portion of federal support for the Fort Your visitor Centre.
- *Other Revenues (\$5.583 million, 24%)*
  - BIA cost sharing support for Streetscape project totals \$2.360 and for Casa Loma Restoration with

- Service Improvement projects in 2015 include Guild Inn Revitalization, Service Enhancements at museum sites, IT Projects, the Mural program and Commercial Façade Improvements.
  - *Growth (\$1.897 million, 8%)*
    - In 2015, Growth projects were driven by the Prince Edward Viaduct Illumination for \$1.080 million with the balance for Public Art Development.
- funding from the operation, for \$2.013 million.
- Other sources include donations for Fort York Landscaping.

**Table 4**  
**2015 Recommended Cash Flow & Future Year Commitments (In \$000s)**

	2013 and Prior Year Carry Forwards	2014 Carry Forwards	2015 Rec'd Cash Flow	Total 2015 Cash Flow (Incl 2014 C/Fwd)	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total 2015 Rec'd Cash Flow & FY Commits
<b>Expenditures</b>														
Previously Approved	924	9,951	11,529	22,404										22,404
Change in Scope			465	465										465
New			8,020	8,020										8,020
New w/Future Year			2,449	2,449	2,643									5,092
<b>Total Expenditure</b>	924	9,951	22,463	33,338	2,643	-	-	-	-	-	-	-	-	35,981
<b>Financing</b>														
Debt		3,905	13,304	17,209	2,393									19,602
Capital from Current														-
Other	32	3,482	2,491	6,005	250									6,255
Reserves/Res Funds	624	2,564	6,668	9,856										9,856
Development Charges														-
Provincial/Federal	268			268										268
<b>Total Financing (including carry forward funding)</b>	924	9,951	22,463	33,338	2,643	-	-	-	-	-	-	-	-	35,981

Approval of the 2015 Recommended Capital Budget of \$33.338 million will result in the following:

- \$9.951 million of 2014 funding will be carried forward into 2015, to complete the Prince Edward Viaduct Illumination, remaining aspect of the Fort York Visitor Centre, the Toronto Centre for the Arts Main Stage Reconfiguration first phase, and a number of smaller projects.
- \$0.465 million of change of scope funding is required for Event & Film Online Permitting, which will integrate permitting services for several divisions and the Fort York Landscaping project which is needed in response to changes on the site arising as a result of the work on the Gardiner highway and the new Visitor Centre.
- New project funding of \$22.463 million to support the 2015 cash flow requirements for the ongoing Restoration, Refurbishment and BIA cost-shared projects that make up the majority of the EDC Capital Budget.
- Recommended multi-year funding \$2.449 million in 2015 which will require future year cash flow commitments of \$2.643 million in 2016 to complete several projects which will extend past the year-end.

## 2015 Recommended Capital Project Highlights

**Table 5**  
**2015 Recommended Capital Project Highlights (in \$000s)**

Project	Total Project Cost	2015	2016	2017	2018	2019	2015 - 2019	2020	2021	2022	2023	2024	2015 - 2024 Total
Cultural Infrastructure Development	2,879	6,736	750				7,486						7,486
Service Enhancement	1,050	9,282	400				9,682						9,682
Restoration/Preservation of Heritage Elements	1,748	7,324	398				7,722						7,722
Refurbishment and Rehabilitation	272	487	50				537						537
Collections Care	200	200					200						200
Major Maintenance	1,368	1,817	745				2,562						2,562
IT Projects	500	730					730						730
BIA Cost Share Program 2014		1,202					1,202						1,202
Commercial Façade Improvement Program 2014		300					300						300
BIA Cost Share Program 2015	4,654	4,654					4,654						4,654
BIA Financing Program 2015	300	300					300						300
Commercial Façade Improvement Program 2015	556	256	300				556						556
Mural Program 2015	50	50					50						50
<b>Total (including carry forward funding)</b>	<b>13,577</b>	<b>33,338</b>	<b>2,643</b>	-	-	-	<b>35,981</b>	-	-	-	-	-	<b>35,981</b>

The 2015 Recommended Capital Budget provides funding of \$33.338 million to:

- Complete the Prince Edward Viaduct Illumination for \$3.300 million prior to the Pan Am Games Torch Relay.
- Complete the \$5.250 million Toronto Centre for the Arts Main Stage Reconfiguration.
- Complete Casa Loma Restoration Phase 8, for \$4.115 million, including the Norman Tower and southwest corner of the castle.
- Continue work to complete the Fort York Visitors Centre and proceed with restoration and landscape projects at Fort York for a total of \$3.939 million.
- Continue to work with BIAs through the Streetscape Improvement Program and property owners in the Commercial Façade Improvement Program to benefit local commercial areas for a total of \$6.712 million





## **Part III:**

Issues for Discussion

## Issues for Discussion

### Issues Impacting the 2015 Capital Budget

#### *Fort York*

- The *Fort York Visitor Centre* opened in the fall of 2014. Challenges with the fund raising campaign have resulted in delaying the tender for the fabrication and installation of exhibits which are expected to be installed by mid 2016 completing this \$25.2 million project.
  - Fund raising efforts by the Fort York Foundation have been continuing and have seen some encouraging responses since opening of the Centre.
- Part of the National Historic Site overall improvements is the Fort York Landscape work to re-integrate Garrison Common into the site, providing a better location for large-scale events, providing pedestrian pathways, lighting and signage, which will also prepare for the Fort York Pedestrian Bridge connection to the north across the railway. A \$1 million private donation will assist in moving this project forward, which is currently budgeted for \$1.207 million over 2015 and 2016.

#### *Toronto Centre for the Arts*

- The *Toronto Centre for the Arts Main Stage Reconfiguration* project will produce two smaller venues with an overall project cost of \$6.925 million. The stage tower will be configured into a black box theatre first and the auditorium will be configured into a smaller Lyric Theatre included in the 2015 Capital Budget for \$4.672 million.
- This project will make better use of an underutilized space by configuring it into two smaller venues, providing more opportunities for community cultural organizations and increase overall use of the facility. As one of the premier cultural facilities outside of the downtown core, increasing community cultural participation at the Toronto Centre for the Arts is a key City cultural objective.
- *The Toronto Centre for the Arts Main Stage Reconfiguration* project cost of \$6.925 million is funded with a 50% contribution from the Toronto Centre for the Arts Improvement Reserve Fund and 50% contribution from City debt.

#### *Prince Edward Viaduct Illumination Project*

- Council endorsed, by amendment, the inclusion of the *Prince Edward Viaduct Illumination* project as part of the Pan Am Showcase Program in July 2013.
  - The safety barrier on the Viaduct, the "Luminous Veil" was installed based on a design by Dereck Revington, but without its innovative lighting scheme, due to cost constraints.
  - Today, advances in LED programmable lighting technology, including decreased operating costs, renewed interest in completing this project.
  - Engineering studies were undertaken in 2013-2014, resulting in the total project cost estimates at \$4.648 million with the project scoped into 2 phases, first, lighting below the bridge deck with the control system and second, lighting the Veil structure above.

- A City tender for the project in 2 phases (lower phase first) was issued on October 23, 2014.
  - All four bids received by the November 20, 2014 closing significantly exceeded the Council approved budget for the first phase (\$2.8 million) and the estimate for the entire project (\$4.648 million).
  - After analysis, it was clear that the challenge of working below the bridge deck in proximity to the TTC track resulted in higher costs, so it was decided to issue a revised scope tender on January 5, 2015, restructuring the project to combine the control mechanism with the above bridge deck portion, separating the below deck work for delivery at a later date, subject to funding.
- The report "*2015 Pan American / Parapan American Games – Capital and Showcase Program Updates*", submitted to the Executive Committee January 22, 2015 agenda, recommends this changed strategy for the project, as well as the transfer of \$1 million of City share debt financing from under spending Pan Am Capital project *Cycling Road Race (Resurfacing)*, increasing the project cost for the *Viaduct Illumination* from \$2.8 million to \$3.8 million.

*BIA Streetscape Improvement Cost Share and Investment Programs*

- BIA Streetscape Improvement Program 2015 Recommended Capital Budget includes \$4.954 million for streetscape beautification projects with 41 BIAs.
  - \$4.654 million in the *BIA Cost-Share Program* (cost shared 50% / 50% with BIAs).
  - \$0.300 million in the *BIA Financing Program* (35% city debt / 65% through City repayable financing).

**2015 BIA Streetscape Improvement Program**

BIA	2015 Recommended BIA Projects	
	2015 New Cash Flow (\$)	Description
Albion-Islington Square	5,000	Street Signs (\$5,000)
Beach, The	320,000	Kew Gardens Streetscape Project (\$320,000)
Bloor Annex	50,000	Technical Design for Streetscape Improvements (\$50,000)
Bloor by the Park	35,000	Electrical Design for Pedestrian Lighting (\$35,000)
Bloorcourt Village	68,000	Heritage Plaques (\$24,000), Hanging Basket Hardware (\$30,000), Benches (\$14,000)
Bloordale Village	40,000	Gateway Lighting (\$15,000), Garden Planting and Sculpture (\$15,000), Historical Plaques (\$10,000)
Cabbagetown	100,000	Corner Gardens - Phase 2 (\$100,000)
Church-Wellesley Village	60,000	Gateway Project - Phase 2 (\$60,000)
College Promenade	25,000	Water Services (\$25,000)
College West	10,000	Banners (\$10,000)

BIA	2015 Recommended BIA Projects	
	2015 New Cash Flow (\$)	Description
Corso Italia	21,000	Planter Boxes (\$21,000)
Dovercourt Village	16,000	Planters (\$16,000)
Dufferin-Finch	40,000	Street Signs (\$40,000)
Dupont by the Castle	15,000	Expansion Area Pole Wraps (\$15,000)
Emery Village	35,000	Electrical Design (\$30,000)
Fairbank Village	60,000	Gateway design (\$60,000)
Financial District	600,000	York Street (\$450,000), Bay Street (\$150,000)
Forest Hill Village	600,000	Suydam Park Gateway (\$600,000)
Gerrard India Bazaar	40,000	Planters (\$40,000)
Harbord Street	20,000	Pole Wraps (\$20,000)
Junction Gardens	28,000	Dundas and Keele Gateway (\$20,000), Street Signs (\$8,000)
Kennedy Road	30,000	Street Furniture (\$30,000)
Kingsway, The	300,000	Banner Poles (\$300,000)
Korea Town	240,000	Solar Tree Lighting (\$240,000)
Leslieville	30,000	Benches (\$20,000), Banners (\$10,000)
Liberty Village	80,000	Atlantic Avenue Gateway (\$80,000)
Mimico Village	10,000	Banner hardware (\$10,000)
Parkdale Village	96,000	Planters (\$92,000), Street Signs (\$4,000)
Riverside	100,000	Bridge Banners and Wayfinding Marker (\$100,000)
Sheppard East Village	13,000	Hanging Baskets (\$13,000)
shoptheQueensway.com	205,000	Gateway Construction (\$205,000)
St. Lawrence Market Neighbourhood	100,000	Street Signs, Pole Wraps, Wayfinding, Lighting (\$100,000)
Toronto Entertainment District	600,000	Tree Grates - Phase 3 (\$458,000), Planters - Phase 2 (\$142,000).
Trinity Bellwoods*	300,000	Tree Uplighting (\$300,000)*
Upper Village	35,000	Planters (\$35,000)
Uptown Yonge	12,000	Benches (\$12,000)
Waterfront, The	110,000	Queens Quay Enhancements (\$110,000)
Wexford Heights	50,000	Gateway Design (\$50,000)
Wilson-Keele	42,000	Banners - Phase 2 (\$10,000), Street Signs (\$8,000), Hanging Baskets (\$24,000)
Wychwood Heights	80,000	Gateway Feature (\$80,000)
Yonge Lawrence Village	9,000	Benches (\$9,000)
Project Management	324,000	
<b>Total</b>	<b>\$ 4,954,000</b>	

\* Trinity Bellwoods Tree Uplighting project is funded in the BIA Financing Program (cost shared 23%/65%)

## Issues Impacting the 10-Year Capital Plan

### *BIA Capital Cost-Share Program Guidelines*

- An issue arose concerning a BIA Financing project with the Bloor-Yorkville BIA in late 2014 that resulted in a report to the December 11, 2014 Council meeting.
  - Although the Bloor Yorkville BIA had planned a 35% City funded / 85% cost shared project for streetscape improvements on Yorkville Avenue with a total cost of \$1.000, the maximum within the program guideline, the cost after tender closing was \$2.100 million.
  - To assist in addressing this funding shortfall, at its August 25, 2014 meeting, City Council allocated \$0.600 million of funds received pursuant to Section 37 of the Planning Act from the development at 21 Avenue Road to the project.
  - The Bloor Yorkville BIA proposed subsequently that it would pay the remaining \$0.401 million of the increased cost of the project through an increased loan from the City, bringing the requested total loan to finance this project to \$1.051 million.
  - After review with City Legal staff, it was determined that the BIA Capital Cost Share Guidelines do not provide the authority required to extend such loans beyond \$0.650 million, the 65% share of the maximum project cost allowed in the Guidelines.
- The Yorkville Avenue project was moved forward when Council approved the proposed funding for this project as an exception to the Guidelines at its meeting on December 11, 2014.
- At the same time, Council also directed that the Deputy City Manager & Chief Financial Officer and the General Manager of Economic Development and Culture, review the Business Improvement Area Capital Cost-Share Program Guidelines and bring a report to the Executive Committee in 2015 with the results of that review.
  - The most recent update to the BIA Cost Share Guidelines, including the 30% / 65% Financed stream was adopted by Council on October 30, 2012.
  - Two years of experience with the new financing program will provide a basis for such a review and benefit the program moving forward.
- Among the issues to be addressed in this review are the maximum size of financed projects, and the proportion of loan financing that the City can extend to the BIAs for a project, and the application of Planning Act funds such as Section 27 proceeds to the projects.
- Changes to the Capital Cost-Share Program Guidelines are likely to result in changes to the future year Capital Plan for BIA Financing streetscape projects.



## **Appendices:**



## Appendix 1

### 2014 Performance

#### 2014 Key Accomplishments

In 2014, Economic Development and Culture accomplished the following:

- ✓ In September 2014, the Fort York Visitor Centre opened with Great War temporary exhibits filling the space until the Magna Carta exhibit is installed in 2015 with permanent exhibits at a later date.
- ✓ Alumnae Theatre, Phase 2 of the accessibility upgrades project to meet AODA standards was completed, including alterations to the main entrance, lobby and theatre seating areas.
- ✓ Cedar Ridge Elevator Upgrades for accessibility were completed. This 2013 project was delayed last year, due to the elevator technicians' strike.
- ✓ Casa Loma Restoration, Phase 8, restoration of the -Norman Tower and west terrace started construction in January 2014, to complete the major conservation work to the castle.
- ✓ Structural restoration of the Spadina Museum barn and historic stables was completed.
- ✓ Complete a structural re-build and interior space planning of the Franklin Carmichael Art Centre was completed in the east-half of the house to meet code compliance for assembly occupancy and life safety, including asbestos removal, fire separation, new finishes and lighting, as well as landscaping improvements.
- ✓ The final phase of the Windfields Estates ISF project was completed -- the Northern Dancer Pavilion, the only new building on site -- as a result of a partnership between all three levels of government and the tenant, the Canadian Film Centre.
- ✓ Building on the success of the first Heritage Contractors' Roster, staff entered into the 3-year program to engage qualified heritage contractors to work at EDC sites.
- ✓ BIA Streetscape Projects are completed or in process at over 80 BIA across the City ranging from smaller projects such as banner and hanging baskets to major sidewalk redesigns, where possible, carried out in conjunction with City roadwork.
  - Trinity Bellwoods - tree uplighting and gateway lighting
  - Bloordale - 66 high quality street markers, and 133 unique, community-designed stainless steel flowers within the sidewalk, additional bike parking, and eight parkettes with seating, tree planting, and landscaping
  - Bloorcourt - outdoor public performance and gathering space, 17 urban squares, with a mixture of elements such as multiple bike parking, seating, artist-designed bronze identity marker, landscaping and tree planting.
  - Emery Village - Streetscape improvements at Sheppard and Rivalda including median plantings, gateway, and decorative furnishings

- Weston Village - Streetscape improvements near Lawrence and Weston including modified roadway, widened sidewalks, pedestrian-scale lighting, street trees, seating and decorative bike rings.
- Riverside BIA- Lighting of Queen Street Bridge
- St Lawrence Market - Heritage lighting on Sherbourne Street
- Financial District - New sidewalks with decorative pavers and new trees on Richmond and King Street
- Downtown Yonge - McGill/ Granby Parkettes – redesigned to improve the public space, seating, safety and lighting
- Downtown Yonge - New tree grates and decorative paving bands along College/Carlton
- Bloor Yorkville - New trees, extended sidewalks new paving along Yorkville Avenue
- Toronto Entertainment District - New tree grates along King Street
- Beach BIA – Improvements to Queen East and Kew Gardens including new planting, trees, benches, gathering space.
- Pedestrian Lighting system in Danforth Village, Kensington Market, Lakeshore Village, Parkdale Village, Roncesvalles Village, College Promenade, Wychwood Heights

## 2014 Financial Performance

**Table 9**  
**2014 Budget Variance Analysis (In \$000's)**

2014 Approved	As of Sept. 30, 2014		Projected Actuals at Year End		Unspent Balance	
	\$	% Spent	\$	% Spent	\$ Unspent	% Unspent
40,592	10,007	24.7%	23,829	58.7%	16,763	41.3%

## 2014 Experience

Economic Development and Culture incurred expenditures of \$10.007 million or 24.7% of the 2014 Approved Capital Budget of \$40.592 million for the nine months ended September 30, 2014; and spending is projected to be \$23.829 million or 58.7% by year end.

The Program spent \$2.600 million as of the end of the 9 months on the following projects that are on track:

- *The Alumnae Theatre* Phase 2 accessibility upgrades project to meet AODA standards was completed in 2014. The scope of work included alterations to the main entrance, lobby and theatre seating areas. The entire 2014 budget was spent.
- Construction started on Phase 8, *Casa Loma Restoration* with work on the -Norman Tower and west terrace started in January 2014. This multi-year project will complete the major conservation work to the castle.

- *Cedar Ridge Elevator Upgrades*, another accessibility upgrade project was completed in 2014, after a delay due to the elevator technicians' strike in 2013.
- *Franklin Carmichael Art Centre*, Phase 2 of the complete structural re-build and interior space planning project, was completed in the east-half of the house to meet code compliance for assembly occupancy and life safety. This included asbestos removal, fire separation, new finishes and lighting, as well as landscaping improvements. This work was originally forecasted to be complete in 2013, but the tenant's schedule of programs prevented this from proceeding.
- The final phase of the *Windfields Estates* ISF project was realized in 2014 with the completion of the Northern Dancer Pavilion, the only new building on site. This project was a partnership between all three levels of government and the tenant- the Canadian Film Centre.

The under-spending for the nine months ended September 30, 2014 and projected year-end results is mainly driven by the following projects:

- The *BIA Streetscape Improvement Program's* capital expenditures totalled \$1.104 million representing 11.8% of the 2014 approved cash flow of \$9.376 million during the nine months ended September 30, 2014. It is estimated that \$5.279 million or 56.3% of the 2014 approved cash flow will be spent by year-end. Of the overall approved cash flow:
  - 20.9% or \$1.959 million is funded by Section 37 and/or 45 contributions to the City. \$1.132 million in new projects were budgeted in this category since the May 31, 2014 Capital Variance report.
  - 21.0% or \$1.965 million is cost shared with the BIAs, whereby the BIAs pay 65% over time and the City 35%; and
  - 58.1% or \$5.129 million is for the traditional stream with 50/50 cost sharing between the City and the BIAs.
  - The financed component (65% / 35%) of the BIA capital program will be under spent because the contract bids came in higher than anticipated and Council approval for an exception to capital cost-share guidelines to increase the BIA loan component is required before the tender can be awarded.
  - A report was adopted by Council in December to obtain this authority and allow the contract to be awarded. It is anticipated that \$2.100 million will be carried forward into 2015 for this 2014 financed project.
- The *Fort York Visitor Centre (FYVC)* project's capital expenditures totalled \$5.138 million representing 43.5% of the approved cash flow of \$11.820 million during the nine months ended September 30, 2014. It is estimated that \$8.164 million or 69.1% of the 2014 approved cash flow will be spent by year-end. The original schedule for the FYVC was set back by a full year in 2011 when an over-budget tender required revisions by the design team so that it could be successfully re-tendered. All FYVC budgets continue to be under-spent as a result of this delay. The Visitor Centre itself was completed and opened to the public in September. The remaining budget is for fabrication and installation of permanent exhibits. The decision to install the Magna Carta at the Visitor Centre in November 2015 means that the exhibit work cannot be completed until June 2016. The project was issued for tender in the 3<sup>rd</sup> quarter of 2014.

- The *Fort York Interiors* project did not have any capital spending during the nine months ended September 30, 2014. It is estimated that \$0.506 million or 91.2% will be spent by year-end. The Fort York interiors project was delayed as a result of the curatorial focus on completing exhibit designs within the new Visitor Centre and planning for a more coherent exhibit experience across the site. The tender for design of the Fort York Interiors has now been issued.
- The *John St. Roundhouse Museum* project's capital expenditures totalled only \$0.012 million or 2.0% of the approved 2014 cash flow of \$0.615 million during the nine months ended September 30, 2014. It is estimated that \$0.051 million or 8.3% of the 2014 approved cash flow will be spent by year-end. The Copeland Transformer Station (formerly the Bremner Street Transformer Station), is under construction by Toronto Hydro. The original completion date of December 2014 has been postponed. A revised schedule has not yet been presented to stakeholders. The location of the transformer station is the west end of the Roundhouse site, which has entailed dismantling the historic Machine Shop. The Machine Shop will be reconstructed as part of the final phase of the project, however, late in 2013, Toronto Hydro advised EDC that the Machine Shop would not be available for museum purposes as had been planned. EDC and the Toronto Railway Historical Association will work with Toronto Hydro on other interpretive opportunities, once their design team is in place.
- The *Prince Edward Viaduct – Illumination* public art project expenditures totalled \$0.343 million or 12.6% of the approved 2014 cash flow of \$2.727 million during the nine months ended September 30, 2014. See the *Issues* section discussion on pages 22 – 23 for an update on this project.
- The *Toronto Centre for the Arts Main Stage Reconfiguration* (TCA) project's expenditures totalled \$0.304 million or 13.5% of the approved 2014 cash flow of \$2.253 million during the nine months ended September 30, 2014. It is estimated that \$1.035 million or 45.9% of the approved 2014 cash flow will be spent by year-end. Demolition will be fully completed before the end of November and concrete structural work will be completed by mid-December 2014. Overall the work is on schedule and the remaining tenders have been issued.

#### **Impact of the 2014 Capital Variance on the 2015 Recommended Budget**

- Funding of \$ 9.951 million is being carried forward to the 2015 Recommended Capital Budget for
  - Health and Safety – *Casa Loma Restoration* -- \$0.180 million
  - Legislated – *Life Safety Security Upgrades* -- \$0.050 million
  - State of Good Repair – 16 sub-projects -- \$2.937 million
  - Service Improvement – 9 sub-projects -- \$ 4.219 million
  - Growth Related – 5 sub-projects -- \$2.565 million

## Appendix 2

**Table 10**  
**2015 Rec'd Capital Budget; 2016 to 2024 Rec'd Capital Plan (\$'000s)**

Project	Total Project Cost	2015	2016	2017	2018	2019	2015 - 2019	2020	2021	2022	2023	2024	2015 - 2024 Total
Cultural Infrastructure Development	1,600	6,736	1,687	396	1,271	891	<b>10,981</b>	600	300	300	600	150	<b>12,931</b>
Service Enhancement	7,925	9,282	2,264	1,919	1,000	990	<b>15,455</b>	240	1,100	200	800	1,600	<b>19,395</b>
Restoration/Preservation of Heritage Elements	N/A	7,324	1,654	2,802	2,106	2,111	<b>15,997</b>	3,810	2,600	3,300	3,450	2,500	<b>31,657</b>
Refurbishment and Rehabilitation	N/A	487	303	347		100	<b>1,237</b>		900	1,500		400	<b>4,037</b>
Collections Care	N/A	200		237	346	600	<b>1,383</b>			50	200	100	<b>1,733</b>
Major Maintenance	N/A	1,817	1,292	1,149	1,242	1,300	<b>6,800</b>	1,300	1,100	650	900	1,150	<b>11,900</b>
IT Projects	N/A	730	500	500	500	500	<b>2,730</b>						<b>2,730</b>
BIA Cost Share Program	N/A	5,856	4,364	4,564	4,764	4,764	<b>24,312</b>	4,964	5,164	5,164	5,564	5,564	<b>50,732</b>
Commercial Façade Improvement Program	N/A	556	556	556	556	556	<b>2,780</b>	556	556	556	556	556	<b>5,560</b>
BIA Financing Program	N/A	300	1,000	1,000	1,000	1,000	<b>4,300</b>	1,000	1,000	1,000	1,000	1,000	<b>9,300</b>
Mural Program	N/A	50	50	50	50	50	<b>250</b>	50	50	50	50	50	<b>500</b>
<b>Total (including carry forward funding)</b>	<b>9,525</b>	<b>33,338</b>	<b>13,670</b>	<b>13,520</b>	<b>12,835</b>	<b>12,862</b>	<b>86,225</b>	<b>12,520</b>	<b>12,770</b>	<b>12,770</b>	<b>13,120</b>	<b>13,070</b>	<b>150,475</b>

## **Appendix 3**

### **2015 Rec'd Capital Budget; 2016 to 2024 Rec'd Capital Plan**

















**CITY OF TORONTO**

**Gross Expenditures (\$000's)**

**Appendix 3 - 2015 Recommended Capital Budget; 2016 to 2024 Recommended Capital Plan**

Economic Development and Culture						Current and Future Year Cash Flow Commitments and Estimates						Current and Future Year Cash Flow Commitments and Estimates Financed By												
Sub-Project No.	Project Name	Ward	Stat.	Cat.		2015	2016	2017	2018	2019	Total 2015-2019	Total 2020-2024	Total 2015-2024	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing	
Financed By:																								
Federal Subsidy						268	0	0	0	0	268	0	268	0	268	0	0	0	0	0	0	0	0	268
Reserves (Ind. "XQ" Ref.)						252	165	165	165	165	912	700	1,612	0	0	0	1,612	0	0	0	0	0	0	1,612
Reserve Funds (Ind. "XR" Ref.)						6,544	100	0	0	27	6,671	50	6,721	0	0	0	0	6,721	0	0	0	0	0	6,721
Other1 (Internal)						3,069	250	0	0	0	3,319	50	3,369	0	0	0	0	0	0	3,369	0	0	0	3,369
Other2 (External)						5,996	3,555	3,655	2,870	2,870	18,946	15,650	34,596	0	0	0	0	0	0	0	34,596	0	0	34,596
Debt						17,209	9,600	9,700	9,800	9,800	56,109	47,800	103,909	0	0	0	0	0	0	0	0	103,909	0	103,909
<b>Total Program Financing</b>						<b>33,338</b>	<b>13,670</b>	<b>13,520</b>	<b>12,835</b>	<b>12,862</b>	<b>86,225</b>	<b>64,250</b>	<b>150,475</b>	<b>0</b>	<b>268</b>	<b>0</b>	<b>1,612</b>	<b>6,721</b>	<b>0</b>	<b>3,369</b>	<b>34,596</b>	<b>103,909</b>	<b>0</b>	<b>150,475</b>

<b>Status Code</b>	<b>Description</b>
S2	S2 Prior Year (With 2015 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2015 and/or Future Year Cost(Cashflow)
S4	S4 New - Stand-Alone Project (Current Year Only)
S5	S5 New (On-going or Phased Projects)
S6	S6 New - Future Year (Commencing in 2016 & Beyond)

<b>Category Code</b>	<b>Description</b>
01	Health and Safety C01
02	Legislated C02
03	State of Good Repair C03
04	Service Improvement and Enhancement C04
05	Growth Related C05
06	Reserved Category 1 C06
07	Reserved Category 2 C07

## **Appendix 4**

### **2015 Recommended Cash Flow and Future Year Commitments**

**CITY OF TORONTO**

**Gross Expenditures (\$000's)**

**Appendix 4 - 2015 Recommended Cash Flow and Future Year Commitments**

**Economic Development and Culture**

Sub- Project No. Project Name PrioritySubProj No. Sub-project Name Ward Stat. Cat.						Current and Future Year Cash Flow Commitments						Current and Future Year Cash Flow Commitments Financed By												
						2015	2016	2017	2018	2019	Total 2015-2019	Total 2020-2024	Total 2015-2024	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing	
<b>ACH000010 Cultural Infrastructure Development</b>																								
32	56	Franklin Carmichael Art Centre Expansion - FY	01	S2	04	100	0	0	0	0	100	0	100	0	0	0	0	0	0	100	0	0	0	100
2	64	Public Art for Yonge/Olive Park	23	S2	05	32	0	0	0	0	32	0	32	0	0	0	0	0	32	0	0	0	32	
2	73	The Guild Revitalization-2014 PA	43	S2	04	1,150	0	0	0	0	1,150	0	1,150	0	0	0	200	0	0	0	950	0	0	1,150
3	74	Public Art Development -Pan Am	CW	S2	05	220	0	0	0	0	220	0	220	0	0	0	110	0	0	0	110	0	0	220
27	75	Public Art Development-Competitions	CW	S2	05	30	0	0	0	0	30	0	30	0	0	0	0	0	30	0	0	0	30	
11	76	Public Art Development Viella Tarragona	11	S2	05	205	0	0	0	0	205	0	205	0	0	0	0	0	205	0	0	0	205	
10	77	Public Art Development Dundas-Islington	05	S2	05	310	0	0	0	0	310	0	310	0	0	0	142	0	0	168	0	0	0	310
9	78	Public Art Development Bathurst-Vaughan	21	S2	05	60	0	0	0	0	60	0	60	0	0	0	0	0	60	0	0	0	60	
0	81	Prince Edward Viaduct Illumination - Luminous Veil	27	S2	05	2,220	0	0	0	0	2,220	0	2,220	0	0	0	0	2,220	0	0	0	0	0	2,220
0	82	Public Art Development North York Arts Park	23	S2	04	200	0	0	0	0	200	0	200	0	0	0	0	0	200	0	0	0	200	
23	83	The Guild Revitalize Project-2015	43	S4	04	824	500	0	0	0	1,324	0	1,324	0	0	0	0	0	0	0	1,324	0	0	1,324
33	84	Cloverhill Park-2015	CW	S4	05	250	250	0	0	0	500	0	500	0	0	0	0	0	500	0	0	0	500	
21	85	Public Art Development Competition-2015	CW	S4	05	55	0	0	0	0	55	0	55	0	0	0	0	0	0	0	55	0	0	55
0	86	PRINCE EDWARD VIADUCT ILLUMINATION LUMIN	27	S2	05	80	0	0	0	0	80	0	80	0	0	0	0	80	0	0	0	0	0	80
0	87	Prince Edward Viaduct Illumination-LV Phase 2	27	S4	05	1,000	0	0	0	0	1,000	0	1,000	0	0	0	0	0	0	0	1,000	0	0	1,000
Sub-total						6,736	750	0	0	0	7,486	0	7,486	0	0	0	252	2,500	0	1,295	0	3,439	0	7,486
<b>ACH000011 Service Enhancement</b>																								
22	29	Todmorden Mills Brewery Papermill-2015	29	S4	04	200	400	0	0	0	600	0	600	0	0	0	0	0	0	0	600	0	0	600
9	35	Colborne Lodge Coach House	13	S2	04	30	0	0	0	0	30	0	30	0	0	0	0	0	0	0	30	0	0	30
1	40	Fort York Visitors Centre 2010-CF&PA	19	S2	04	268	0	0	0	0	268	0	268	0	268	0	0	0	0	0	0	0	0	268
1	45	Fort York Visitors Centre- 2012	19	S2	04	1,926	0	0	0	0	1,926	0	1,926	0	0	0	0	0	0	0	1,926	0	0	1,926
6	51	Todmorden Mills Museum Brewery-2014	29	S2	04	193	0	0	0	0	193	0	193	0	0	0	0	0	0	0	193	0	0	193
7	52	Fort York Landscape -2014	19	S2	04	965	0	0	0	0	965	0	965	0	0	0	0	0	0	965	0	0	0	965
4	54	Toronto Centre for the Arts-Main Stage Reconfigure	23	S2	04	5,250	0	0	0	0	5,250	0	5,250	0	0	0	0	2,625	0	0	0	2,625	0	5,250









**CITY OF TORONTO**

Gross Expenditures (\$000's)

**Appendix 4 - 2015 Recommended Cash Flow and Future Year Commitments**

<b>Economic Development and Culture</b>						Current and Future Year Cash Flow Commitments						Current and Future Year Cash Flow Commitments Financed By												
Sub-Project No.	Project Name	Ward	Stat.	Cat.		2015	2016	2017	2018	2019	Total 2015-2019	Total 2020-2024	Total 2015-2024	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing	
ECT908128	CHINATOWN BIA																							
0 1	CHINATOWN BIA-2014 CF	20	S2	03		84	0	0	0	0	84	0	84	0	0	0	0	0	0	84	0	0	0	84
	Sub-total					84	0	0	0	0	84	0	84	0	0	0	0	0	0	84	0	0	0	84
<b>Total Program Expenditure</b>						33,338	2,643	0	0	0	35,981	0	35,981	0	268	0	252	6,544	0	3,319	5,996	19,602	0	35,981

**CITY OF TORONTO**

**Gross Expenditures (\$000's)**

**Appendix 4 - 2015 Recommended Cash Flow and Future Year Commitments**

**Economic Development and Culture**

Sub- Project No. Project Name Priority SubProj No. Sub-project Name Ward Stat. Cat.					Current and Future Year Cash Flow Commitments and Estimates						Current and Future Year Cash Flow Commitments and Estimates Financed By												
					2015	2016	2017	2018	2019	Total 2015-2019	Total 2020-2024	Total 2015-2024	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing	
Financed By:																							
Federal Subsidy					268	0	0	0	0	268	0	268	0	268	0	0	0	0	0	0	268		
Reserves (Ind. "XQ" Ref.)					252	0	0	0	0	252	0	252	0	0	252	0	0	0	0	252			
Reserve Funds (Ind."XR" Ref.)					6,544	0	0	0	0	6,544	0	6,544	0	0	0	6,544	0	0	0	6,544			
Other1 (Internal)					3,069	250	0	0	0	3,319	0	3,319	0	0	0	0	3,319	0	0	3,319			
Other2 (External)					5,996	0	0	0	0	5,996	0	5,996	0	0	0	0	0	5,996	0	5,996			
Debt					17,209	2,393	0	0	0	19,602	0	19,602	0	0	0	0	0	19,602	0	19,602			
<b>Total Program Financing</b>					<b>33,338</b>	<b>2,643</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>35,981</b>	<b>0</b>	<b>35,981</b>	<b>0</b>	<b>268</b>	<b>0</b>	<b>252</b>	<b>6,544</b>	<b>0</b>	<b>3,319</b>	<b>5,996</b>	<b>19,602</b>	<b>0</b>	<b>35,981</b>

<b>Status Code</b>	<b>Description</b>
S2	S2 Prior Year (With 2015 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2015 and/or Future Year Cost\Cashflow)
S4	S4 New - Stand-Alone Project (Current Year Only)
S5	S5 New (On-going or Phased Projects)

<b>Category Code</b>	<b>Description</b>
01	Health and Safety C01
02	Legislated C02
03	State of Good Repair C03
04	Service Improvement and Enhancement C04
05	Growth Related C05
06	Reserved Category 1 C06
07	Reserved Category 2 C07

## **Appendix 5**

### **2015 Recommended Capital Budget with Financing Detail**









(Phase 2) 03-Economic Development and Culture

Sub-Project Category: 01,02,03,04,05,06,07

Type: B Sub-Project Status: S2

Type: C Sub-Project Status: S2,S3,S4,S5



**CITY OF TORONTO**

**Appendix 5 - 2015 Recommended Capital Budget with Financing Detail**

**Economic Development and Culture**

**Sub-Project Summary**

Project/Financing				2015	Financing										
Priority	Project	Project Name	Start Date	Completion Date	Cash Flow	Provincial Grants Subsidies	Federal Subsidy	Developmt Charges	Reserves	Reserve Funds	Capital From Current	Other 1	Other 2	Debt	Debt - Recoverable
<b>6</b>	<b>ACH000013</b>	<b>Refurbishment and Rehabilitation</b>													
36	44	Museum Interiors Planning-2015	01/01/2015	12/31/2015	75	0	0	0	0	0	0	0	0	75	0
<b>Project Sub-total:</b>					487	0	0	0	0	0	0	265	0	222	0
<b>Program Total:</b>					33,338	0	268	0	252	6,544	0	3,069	5,996	17,209	0

- Status Code Description**
- S2 S2 Prior Year (With 2015 and/or Future Year Cashflow)
  - S3 S3 Prior Year - Change of Scope 2015 and/or Future Year Cost(Cashflow)
  - S4 S4 New - Stand-Alone Project (Current Year Only)
  - S5 S5 New (On-going or Phased Projects)

- Category Code Description**
- 01 Health and Safety C01
  - 02 Legislated C02
  - 03 State of Good Repair C03
  - 04 Service Improvement and Enhancement C04
  - 05 Growth Related C05
  - 06 Reserved Category 1 C06
  - 07 Reserved Category 2 C07

## Appendix 6 Reserve / Reserve Fund Review

**Table 11: Reserve / Reserve Fund – Specific  
(\$000s)**

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2014 *	Contributions / (Withdrawals)										2015 - 2024 Total Contributions / (Withdrawals)	
			2015 Budget	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan		
Casa Loma Capital Maintenance XR1501	Beginning Balance	797	797	797	797	797	797	797	797	797	797	797	797	
	(Withdrawals)													
	Casa Loma Restoration Project 2		(800)											(800)
	Project 3													-
	<b>Total Withdrawals</b>		<b>(800)</b>											<b>(800)</b>
	Contributions													
	Other contributions 1		800											800
<b>Total Contributions</b>		<b>800</b>											<b>800</b>	
<b>Total Reserve Fund Balance at Year-End</b>		<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	<b>797</b>	
* Based on the 9 Month Variance Report														
Heritage Reserve Fund XR1019	Beginning Balance	79	79	4	4	4	4	4	4	4	4	4	4	
	(Withdrawals)													
	John Bales House		(25)											(25)
	Goulding Estate		(50)											(50)
	<b>Total Withdrawals</b>		<b>(75)</b>											<b>(75)</b>
	Contributions													
	Interest Income													
<b>Total Contributions</b>		<b>-</b>											<b>-</b>	
<b>Total Reserve Fund Balance at Year-End</b>		<b>79</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>(75)</b>
* Based on the 9 Month Variance Report														
Guild Inn Reserve Fund XR3002	Beginning Balance	200	200	0	0	0	0	0	0	0	0	0	0	
	(Withdrawals)													
	Guild Inn Revitalization		(200)											(200)
	<b>Total Withdrawals</b>		<b>(200)</b>											<b>(200)</b>
	Contributions													
	Interest Income													
	<b>Total Contributions</b>		<b>-</b>											<b>-</b>
<b>Total Reserve Fund Balance at Year-End</b>		<b>200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(200)</b>
* Based on the 9 Month Variance Report														
Public Art Reserve XQ4002	Beginning Balance	317	317	120	120	120	120	120	120	120	120	120	120	
	(Withdrawals)													
	Public Art Dev. - Pan Am		(55)											(55)
	Public Art Dev. - Dundas Islington		(142)											(142)
	<b>Total Withdrawals</b>		<b>(197)</b>											<b>(197)</b>
	Contributions													
	Interest Income													
<b>Total Contributions</b>		<b>-</b>											<b>-</b>	
<b>Total Reserve Balance at Year-End</b>		<b>317</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>120</b>	<b>(197)</b>
* Based on the 9 Month Variance Report														

**Table 12: Reserve / Reserve Fund Review - Corporate  
(\$000s)**

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2014 *	Contributions / (Withdrawals)											2015 - 2024 Total Contributions / (Withdrawals)
			2015 Budget	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan		
Land Acquisition - Parks Forestry & Recreation XR1214	Beginning Balance	978	978	434	434	434	434	434	434	434	434	434	434	
	(Withdrawals)													
	John St. Roundhouse		(544)											(544)
	<b>Total Withdrawals</b>	-	<b>(544)</b>	-	-	-	-	-	-	-	-	-	-	<b>(544)</b>
	Contributions													-
	Interest Income													-
<b>Total Contributions</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End		978	434	434	434	434	434	434	434	434	434	434	434	(544)
* Based on the 9 Month Variance Report														
Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2014 *	Contributions / (Withdrawals)											2015 - 2024 Total Contributions / (Withdrawals)
			2015 Budget	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan		
Toronto Centre for the Arts Improvement Reserve Fund XR3007	Beginning Balance	6,555	6,555	3,769	3,394	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	
	(Withdrawals)													
	Main Stage Reconfigure		(2,336)											(2,336)
	Operating Budget		(500)	(425)	(425)									(1,350)
	<b>Total Withdrawals</b>	-	<b>(2,836)</b>	<b>(425)</b>	<b>(425)</b>	-	-	-	-	-	-	-	-	<b>(3,686)</b>
	Contributions													-
Interest Income													-	
Ticket surcharges		50	50	50									150	
<b>Total Contributions</b>	-	<b>50</b>	<b>50</b>	<b>50</b>	-	-	-	-	-	-	-	-	<b>150</b>	
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End		6,555	3,769	3,394	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	(3,536)
* Based on the 9 Month Variance Report														