

2021 Budget Notes

Arena Boards of Management

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Description

We are 8 Board-managed arenas that offer use of ice (i.e. Hockey, figure skating), programming, and pleasure skating to the community. Some arenas also offer dry floor rentals (i.e. floor hockey) in the summer. These services are complemented with snack bars, pro-shops, and meeting room rentals at some locations.

The Arena Boards of Management have stewardship over 11 ice rinks, including 4 that offer year-round ice rentals.

Why We Do It

Arena Boards of Management provide safe, full and equitable access to high quality indoor ice sport recreation facilities that are managed effectively and efficiently to provide opportunities for physical fitness and sport skill development through individual and team activities in response to local community needs.

The City of Toronto aims to deliver these outcomes equitably, efficiently and with excellent customer service to help improve the lives of Torontonians and work to earn their trust and confidence.

What Service We Provide

Community Ice & Facility Booking

Who We Serve: Residents, Visitors/Tourists, Community Leagues and Associations, Public and Private School Boards

What We Deliver: Ice time for booking, programming, recreational skating for the communities, meeting rooms, snack bars and pro shops

How Much Resources (gross operating budget): \$9.909 million

Budget at a Glance*

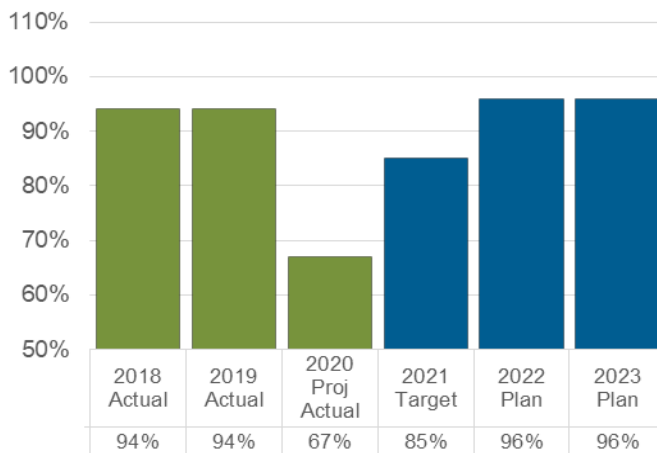
2021 OPERATING BUDGET			
\$Million	2021	2022	2023
Revenues	\$9.395	\$10.612	\$10.864
Gross Expenditures	\$9.909	\$10.565	\$10.812
Net Expenditures	\$0.514	(\$0.047)	(\$0.052)
Approved Positions	64.1	65.8	65.8

The capital funding requirements for the Arena Boards of Management are embedded within the 10-Year Capital Plan for Parks, Forestry, and Recreation.

*This document reflects the 2021 Operating Budget as recommended by the City's City Manager and Chief Financial Officer and Treasurer, which is consistent with the budget approved by Arena Boards of Management.

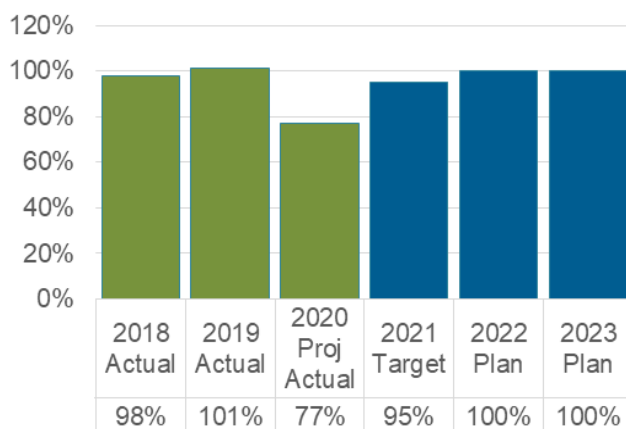
How Well We Are Doing – Behind the Numbers

Prime Time Ice Usage



- Prime Time Ice Utilization reflects the percentage of available prime time hours that are booked and used. The industry benchmark for prime time utilization is 96% booked for a standard ice season.
- Due to COVID-19 safety concerns and government mandated closures, prime time ice usage is heavily impacted in 2020. Collectively the Arena Boards of Management only project 67% of the prime time ice to be sold.
- Ice usage improves in 2021 as the arenas project restrictions to be lifted and demand for ice to return back to normal levels part way through the year.

Cost Recovery (%)



- A key mandate of the Arena Boards is to manage and operate the arenas (City-owned asset) effectively and efficiently at minimal to no cost to the City.
- Fluctuations can be caused by unanticipated demand changes for ice rentals, revenues from accessory operations, advertising, one-time revenues, and unexpected repairs and maintenance costs.
- With the pandemic and its impacts on the arenas operations in 2020, all Arena Boards of Management are projecting to experience losses as revenues have decreased. Impacts of COVID-19 are expected to continue partly into 2021 and by 2022 the arenas shall be able to operate at no cost to the City.

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

- McCormick Playground underwent a major renovation of their lighting fixtures to retrofit the outdated system and improve its energy efficiency during the pandemic to minimize the amount of service disruptions.

Key Challenges and Risks

- Meet rising demand for ice-time in the City of Toronto
- Stay competitive in comparison to newer arenas in neighbouring 905 communities that have modern facilities, more available ice-time, and far better customer amenities to service arena users
- Maintain and increase the state of good repair on the aging arenas to minimize the amount of service disruptions due to repairs

Priority Actions

- Evaluate current state of Toronto arenas and develop a strategy to increase access to ice-time.
 - Upgrade facilities' conditions and amenities to improve the service provided to arena users
 - Continue to explore opportunities for increased revenues without impacting the needs of the local communities.
 - Manage COVID-19 concerns and ensuring the safety of the users of the arenas and its staff
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RECOMMENDATIONS

The City Manager and Chief Financial Officer and Treasurer recommend that:

1. City Council approve the 2021 Operating Budget for Arena Boards of Management of \$9.909 million gross, \$9.395 million revenue and \$0.514 million net for the following Arena Boards:

Service:

	Gross Expenditures (\$000s)	Revenue (\$000s)	Net Expenditures (\$000s)
George Bell	807.1	819.4	(12.3)
William H. Bolton	1,059.1	715.0	344.1
Larry Grossman Forest Hill Memorial	1,316.4	1,322.8	(6.4)
Leaside Memorial Community Gardens	2,791.9	2,764.8	27.1
McCormick Playground	835.0	682.5	152.5
Moss Park	974.1	982.8	(8.7)
North Toronto Memorial	938.2	938.6	(0.4)
Ted Reeve Community	1,186.8	1,169.0	17.8
Total Program Budget	9,908.7	9,394.9	513.8

2. City Council approve the 2021 staff complement for the Arena Boards of Management of 64.1 operating positions.
3. City Council approve the 2021 market rate user fee changes for the Arena Boards of Management identified in [Appendix 9](#), for inclusion in the Municipal Code Chapter 441 "Fees and Charges".

Corporate:

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2021
OPERATING BUDGET

2021 OPERATING BUDGET OVERVIEW

Table 1: 2021 Operating Budget by Service

(In \$000s)	2019 Actual	2020 Budget	2020 Projection	2021 Base Budget	2021 New / Enhanced	2021 Budget	Change v. 2020 Projection	
By Service	\$	\$	\$	\$	\$	\$	\$	%
Revenues								
George Bell	782.6	778.8	400.8	819.4		819.4	418.6	104.4%
William H. Bolton	1,199.6	1,258.6	919.5	715.0		715.0	(204.5)	(22.2%)
Larry Grossman Forest Hill Memorial	1,310.3	1,374.8	992.0	1,322.8		1,322.8	330.8	33.4%
Leaside Memorial Community Gardens	2,265.3	2,378.7	1,400.8	2,764.8		2,764.8	1,364.0	97.4%
McCormick Playground	867.9	857.0	450.0	682.5		682.5	232.5	51.7%
Moss Park	865.2	1,009.8	652.1	982.8		982.8	330.7	50.7%
North Toronto Memorial	960.7	1,106.6	689.3	938.6		938.6	249.3	36.2%
Ted Reeve Community	1,324.6	1,342.3	1,125.0	1,169.0		1,169.0	44.0	3.9%
Total Revenues	9,576.1	10,106.7	6,629.5	9,394.9		9,394.9	2,765.4	41.7%
Expenditures								
George Bell	731.2	778.6	736.1	807.1		807.1	71.0	9.6%
William H. Bolton	1,207.6	1,258.4	1,141.6	1,059.1		1,059.1	(82.5)	(7.2%)
Larry Grossman Forest Hill Memorial	1,329.7	1,372.2	1,000.7	1,316.4		1,316.4	315.8	31.6%
Leaside Memorial Community Gardens	2,206.6	2,290.4	2,043.0	2,791.9		2,791.9	748.9	36.7%
McCormick Playground	854.0	856.6	675.0	835.0		835.0	160.0	23.7%
Moss Park	930.6	1,008.7	792.3	974.1		974.1	181.8	22.9%
North Toronto Memorial	960.6	1,106.5	935.4	938.2		938.2	2.9	0.3%
Ted Reeve Community	1,297.0	1,327.5	1,260.0	1,186.8		1,186.8	(73.2)	(5.8%)
Total Gross Expenditures	9,517.2	9,998.8	8,584.0	9,908.7		9,908.7	1,324.7	15.4%
Net Expenditures	(58.9)	(167.9)	1,954.5	513.8		513.8	(1,440.7)	(73.7%)
Approved Positions	65.5	66.0	66.0	64.1		64.1	(1.9)	(2.9%)

*2020 Projection based on Q3 Variance Report

COSTS TO MAINTAIN EXISTING SERVICES

Total 2021 Base Budget expenditures of \$9.909 million gross reflecting an increase of \$1.325 million in spending above 2020 projected year-end actuals, predominantly arising from:

- Salary & benefit increases as the Arena Boards of Management project increased ice rentals from 2020 requiring additional part-time staffing.
- Utility increases as the Arenas anticipate restrictions to lift later into the year and additional usage of the ice.
- Only necessary repairs and maintenance costs corresponding with increased usage are expected to increase.
- Loss of revenue as the impacts of COVID-19 are expected to continue into 2021 and therefore, Arenas collectively will not be able to generate sufficient revenues to achieve breakeven or a net surplus for 2021.

Given the financial impacts of COVID-19 on 2020 actuals, a further comparison of the 2021 Recommended Budget (excluding 2021 COVID-19 impacts) to the 2020 Council approved Budget is provided below:

- **2021 Base Budget of \$0.514 million in net expenditures reflects a \$0.004 million net decrease from the 2020 Council approved Budget, when excluding \$0.626 million in estimated COVID-19 financial impacts.**

EQUITY IMPACTS OF BUDGET CHANGES

No significant equity impacts: The changes in the Arena Boards of Management's 2021 Operating Budget do not have any significant equity impacts.

2021 OPERATING BUDGET KEY DRIVERS

The 2021 Operating Base Budget for the Arena Board of Management is \$9.909 million gross or 15.4% higher than the 2020 Projected Actuals. Table 2a below summarizes the key cost drivers for the base budget.

Table 2a: 2021 Key Drivers – Base Budget

Key Cost Drivers	2019 Actuals	2020 Budget	2020 Projection	2021 Base Budget	Change Vs. 2020 Projection	
					\$	%
Expenditures						
1 Salaries and Benefits	5,084.7	5,127.9	4,927.9	5,124.1	196.2	4.0%
2 COVID-19 Impact						
3 Materials & Supplies	2,348.8	2,581.1	1,756.8	2,519.6	762.7	43.4%
4 Equipment	49.6	54.5	36.1	32.7	(3.5)	-9.6%
5 Service and Rent	1,228.0	1,401.3	1,029.1	1,451.7	422.6	41.1%
6 Contribution To Reserves	281.1	308.9	308.9	244.0	(64.9)	-21.0%
7 Contribution To Capital	525.0	525.0	525.0	536.6	11.6	2.2%
Total Expenditures	9,517.2	9,998.8	8,584.0	9,908.7	1,324.7	15.4%
Revenues						
1 Provincial Subsidies						
2 User Fees & Donations	8,520.1	8,992.2	5,995.6	8,389.2	2,393.6	39.9%
3 Draw from Reserve Funds				266.7	266.7	
4 Other Revenues (Inc. IDR's)	1,056.0	1,114.5	633.9	738.9	105.1	16.6%
Total Revenues	9,576.1	10,106.7	6,629.5	9,394.9	2,765.4	41.7%
Net Expenditures	(58.9)	(107.9)	1,954.5	513.8	(1,440.7)	-73.7%
Approved Positions	65.5	66.0	66.0	64.1	(1.9)	-2.9%

Salaries & Benefits:

The increase in Salary & Benefits is driven by the expected need in staffing during COVID-19 and post-pandemic as the Arenas assume that operations and facilities will resume in 2021 at reduced levels of capacity and utilization, rather than 2020 experience where it required mandatory complete closures. So expenditures are expected to return to relatively usual levels as facilities are assumed to be open, unlike experiences in 2020 which saw mandatory complete closures.

Materials and Supplies:

The increase in Materials & Supplies is driven by the projected increase in ice time rentals and the usage of the facilities.

Services and Rents:

The increase in Service and Rent is driven by the need for additional maintenance and repairs as some non-urgent repairs were postponed until 2021.

User Fees & Donations:

The increase in User Fees & Donations reflects the expected lifting of COVID-19 restrictions but Arenas will not be able to generate sufficient revenues to achieve a net surplus collectively as in the past.

Draw from Reserve Funds:

The increase in draws from reserve funds is driven by Leaside Gardens Arena utilizing the *Leaside Memorial Community Gardens Arena Debt Service Reserve Fund* to ensure payments can be made on their loans.

2022 & 2023 OUTLOOKS**Table 3: 2022 and 2023 Outlooks**

(\$000s)	2020 Projection	2021 Budget	2022 Outlook	2023 Outlook
Revenues	6,629.5	9,394.9	10,612.1	10,863.9
Gross Expenditures	8,584.0	9,908.7	10,564.9	10,812.1
Net Expenditures	1,954.5	513.8	(47.2)	(51.8)
Approved Positions	66.0	64.1	65.8	65.8

Key drivers

The 2022 Outlook with total gross expenditures of \$10.565 million reflects an anticipated \$0.656 million or 6.62 per cent increase in gross expenditures above the 2021 Operating Budget; The 2023 Outlooks expects a further increase of \$0.247 million or 2.34 percent above 2022 gross expenditures.

These changes arise from the following:

- The Arena Boards of Management operating as normal by 2022 as operations are not impacted by COVID-19 and ice-time demand seeing pre-pandemic levels.
- Increases in Gross Expenditures will also be driven by inflationary impacts to salaries & benefits. **(2022 and 2023)**
- Increases in Revenues are driven by inflationary increases to ice rental revenues which are offset by inflationary increases to operational cost increases. **(2022 and 2023)**

APPENDICES

Appendix 1

COVID-19 Financial Impact - Operating

COVID-19 Impacts	(\$000s)					
	2020			2021		
	Revenues	Gross	Net	Revenues	Gross	Net
Revenue Loss						
User Fees & Ice Rentals	(3,477.2)		3,477.2	(266.4)		266.4
Sub-Total	(3,477.2)		3,477.2	(266.4)		266.4
Expenditure Increase						
Materials and Supplies					600.4	600.4
Sub-Total					600.4	600.4
Savings due to Underspending						
Materials and Supplies		(819.6)	(819.6)			
Services and Rents		(372.2)	(372.2)		(180.3)	(180.3)
Equipment		(18.4)	(18.4)		(21.8)	(21.8)
Sub-Total		(1,210.2)	(1,210.2)		(202.2)	(202.2)
Savings due to Management Actions						
Salaries and Benefits		(200.0)	(200.0)		(38.9)	(38.9)
Sub-Total		(200.0)	(200.0)		(38.9)	(38.9)
Total COVID-19 Impact	(3,477.2)	(1,410.2)	2,067.0	(266.4)	359.4	625.8

Appendix 2

2021 Operating Budget by Revenue / Expenditure Category

Category (In \$000s)	2018 Actual**	2019 Actual**	2020 Budget	2020 Projection*	2021 Budget	2021 Change from 2020 Projected Actual	
	\$	\$	\$	\$	\$	\$	%
Provincial Subsidies							
Federal Subsidies							
Other Subsidies							
User Fees & Donations	7,870.6	8,520.1	8,992.2	5,995.6	8,389.2	2,393.6	39.9%
Licences & Permits Revenue							
Transfers From Capital							
Contribution From Reserves/Reserve Funds					266.7	266.7	
Sundry and Other Revenues	1,082.9	1,056.0	1,114.5	633.9	738.9	105.1	16.6%
Inter-Divisional Recoveries							
Total Revenues	8,953.5	9,576.1	10,106.7	6,629.5	9,394.9	2,765.4	41.7%
Salaries and Benefits	4,776.7	5,084.7	5,127.9	4,927.9	5,124.1	196.2	4.0%
Materials & Supplies	2,515.5	2,348.8	2,581.1	1,756.8	2,495.1	738.3	42.0%
Equipment	69.4	49.6	54.5	36.1	32.7	(3.5)	(9.6%)
Service and Rent	1,015.6	1,228.0	1,376.9	1,004.7	1,451.7	447.0	44.5%
Contribution To Capital	525.0	525.0	525.0	525.0	536.6	11.6	2.2%
Contribution To Reserves/Reserve Funds	275.3	281.1	308.9	308.9	244.0	(64.9)	(21.0%)
Other Expenditures			24.4	24.4	24.4		
Inter-Divisional Charges							
Total Gross Expenditures	9,177.5	9,517.2	9,998.8	8,584.0	9,908.7	1,324.7	15.4%
Net Expenditures	224.0	(58.9)	(107.9)	1,954.5	513.8	(1,440.7)	(73.7%)
Approved Positions	65.6	65.5	66.0	66.0	64.1	(1.9)	(2.9%)

* Year-End Projection Based on Q3 2020 Variance Report

** Prior Year Budget and Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Appendix 3

Summary of 2021 Service Changes

N/A

Appendix 4

Summary of 2021 New / Enhanced Service Priorities Included in Budget

N/A

Appendix 5

Summary of 2021 New / Enhanced Service Priorities Not Included in Budget

N/A

Appendix 6

2021 Capital Budget; 2022 - 2030 Capital Plan Including Carry Forward Funding

N/A

Appendix 7

Reporting on Major Capital Projects: Status Update

N/A

Appendix 8

Summary of Capital Needs Constraints

N/A

Appendix 9

2021 User Fee Changes (Excludes User Fees Adjusted for Inflation)

Table 9b – Fees Above Inflation

Rate Description	Service	Fee Category	Fee Basis	2020	2021		2022	2023
				Approved Rate	Above Inflation Adjustments	Budget Rate	Plan Rate	Plan Rate
Fall/Winter Ice Season: Ice Time Rental: Adult Prime Time:	George Bell	Market Based	Per Hour	\$319.21	\$9.58	\$319.21, \$328.79 after May 1, 2021	\$319.21, \$328.79 after May 1, 2021	\$319.21, \$328.79 after May 1, 2021
Fall/Winter Ice Season: Ice Time Rental: Youth Prime Time:	George Bell	Market Based	Per Hour	\$251.61	\$7.55	\$251.61, \$259.16 after May 1, 2021	\$251.61, \$259.16 after May 1, 2021	\$251.61, \$259.16 after May 1, 2021
Fall/Winter Ice Season: Ice Time Rental: Weekday Non-Prime	George Bell	Market Based	Per Hour	\$140.83	\$4.25	\$141.59, \$145.84 after May 1, 2021	\$141.59, \$145.84 after May 1, 2021	\$141.59, \$145.84 after May 1, 2021
Fall/Winter Ice Season: Ice Time Rental: Weekday/Weekend N	George Bell	Market Based	Per Hour	\$251.61	\$7.55	\$251.61, \$259.16 after May 1, 2021	\$251.61, \$259.16 after May 1, 2021	\$251.61, \$259.16 after May 1, 2021
Ice Time Rental - Girls Hockey: Prime Time	George Bell	Market Based	Per Hour	\$198.10	\$0.00	\$198.10, \$198.10 after May 1, 2021	\$198.10, \$198.10 after May 1, 2021	\$198.10, \$198.10 after May 1, 2021
Ice Time Rental: School Games Non-Prime	George Bell	Market Based	Per Hour	\$140.83	\$4.25	\$141.59, \$145.84 after May 1, 2021	\$141.59, \$145.84 after May 1, 2021	\$141.59, \$145.84 after May 1, 2021
Summer Ice Rental	George Bell	Market Based	Per Hour	\$251.61	\$7.55	\$251.61, \$259.16 after May 1, 2021	\$251.61, \$259.16 after May 1, 2021	\$251.61, \$259.16 after May 1, 2021
Large Ice Surface: Non-Prime Time Ice Rental: Daytime: 7:00	Forest Hill	Market Based	Per Hour	\$130.97	\$15.05	\$146.02	\$146.02	\$146.02

Table 9b – Fees Above Inflation (Continued)

Rate Description	Service	Fee Category	Fee Basis	2020	2021		2022	2023
				Approved Rate	Above Inflation Adjustments	Budget Rate	Plan Rate	Plan Rate
Large Ice Surface: Prime Time Ice Rental: Primetime: 4:00	Forest Hill	Market Based	Per Hour	\$238.94	\$8.85	\$247.79	\$247.79	\$247.79
Large Ice Surface: Ice Time Rental: Weekend: 7:00 am to 1:	Forest Hill	Market Based	Per Hour	\$238.94	\$8.85	\$247.79	\$247.79	\$247.79
Large Ice Surface: Non-Prime Time Ice Rental: 8:00 am to 4	Forest Hill	Market Based	Per Hour	\$72.57	\$7.08	\$79.65	\$79.65	\$79.65
Small Ice Surface: Non-Prime Time Ice Rental: Daytime: 7:00	Forest Hill	Market Based	Per Hour	\$119.47	\$13.27	\$132.74	\$132.74	\$132.74
Small Ice Surface: Ice Time Rental: Primetime: 4:00 pm to	Forest Hill	Market Based	Per Hour	\$185.84	\$8.85	\$194.69	\$194.69	\$194.69
Small Ice Surface: Ice Time Rental: Weekend: 7:00 am to 1:	Forest Hill	Market Based	Per Hour	\$185.84	\$8.85	\$194.69	\$194.69	\$194.69
Small Ice Surface: Ice Time Rental: 8:00 am to 4 pm Mon -	Forest Hill	Market Based	Per Hour	\$72.57	\$7.08	\$79.65	\$79.65	\$79.65
Non-prime time ice rental: Mon - Fri: 4:00 pm to 5:00 pm (R	North Toronto	Market Based	Per Hour	\$214.83	\$10.17	\$225.00	\$225.00	\$225.00
Non-prime time ice rental: Daytime: Mon - Fri: 8:00 am to 4:	North Toronto	Market Based	Per Hour	\$185.59	\$4.37	\$189.96	\$189.96	\$189.96
Non-prime time ice rental: Private Ice: Mon - Fri: 8:00 am	North Toronto	Market Based	Per Hour	\$84.07	\$5.93	\$90.00	\$90.00	\$90.00

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds

2021 Operating Budget

Program Specific Reserve / Reserve Funds

Arena Boards of Management Ice Resurfacer Replacement Reserve	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2020 *	Withdrawals (-) / Contributions (+)		
			2021	2022	2023
		\$	\$	\$	\$
Beginning Balance		262.6	312.0	95.0	106.0
Arena Boards of Management Ice Resurfacer Replacement Reserve	XQ1705				
<i>Withdrawals (-)</i>					
<i>Ice Resurfacer Purchase</i>		(77.2)	(349.0)	(120.0)	(120.0)
<i>Contributions (+)</i>					
<i>Contributions to Fund</i>		126.6	132.0	131.0	131.0
Total Reserve / Reserve Fund Draws / Contributions		312.0	95.0	106.0	117.0
Balance at Year-End		312.0	95.0	106.0	117.0

* Based on 9-month 2020 Reserve Fund Variance Report

Leaside Memorial Community Gardens Arena Debt Service Reserve Fund (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2020 *	Withdrawals (-) / Contributions (+)		
			2021	2022	2023
		\$	\$	\$	\$
Beginning Balance		404.0	488.0	305.3	389.3
Leaside Memorial Community Gardens Arena Debt Service Reserve Fund	XR3216				
<i>Withdrawals (-)</i>					
<i>Loan Payment</i>			(266.7)		
<i>Contributions (+)</i>					
<i>Contributions to Fund</i>		84.0	84.0	84.0	84.0
Total Reserve / Reserve Fund Draws / Contributions		488.0	305.3	389.3	473.3
Other Program / Agency Net Withdrawals & Contributions					
Balance at Year-End		488.0	305.3	389.3	473.3

* Based on 9-month 2020 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Sick Leave Reserve Fund (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2020 *	Withdrawals (-) / Contributions (+)		
			2021	2022	2023
		\$	\$	\$	\$
Beginning Balance		15,142.0	23,948.0	21,979.0	20,010.0
Sick Leave Reserve Fund	XR1007				
<i>Withdrawals (-)</i>					
<i>Contributions (+)</i>					
<i>Contributions to Fund</i>		5.0	5.0	5.0	5.0
Total Reserve / Reserve Fund Draws / Contributions		15,147.0	23,953.0	21,984.0	20,015.0
Other Program / Agency Net Withdrawals & Contributions		8,801.0	(1,974.0)	(1,974.0)	(1,623.0)
Balance at Year-End		23,948.0	21,979.0	20,010.0	18,392.0

* Based on 9-month 2020 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds (Continued)

Insurance Reserve Fund (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2020 *	Withdrawals (-) / Contributions (+)		
			2021	2022	2023
		\$	\$	\$	\$
Beginning Balance		15,142.0	30,142.0	14,678.0	18.0
Insurance Reserve Fund	XR1010				
<i>Withdrawals (-)</i>					
<i>Contributions (+)</i>					
<i>Contributions to Fund</i>		97.0	24.1	24.1	24.1
Total Reserve / Reserve Fund Draws / Contributions		15,239.0	30,166.1	14,702.1	42.1
Other Program / Agency Net Withdrawals & Contributions		14,903.0	(15,488.1)	(14,684.1)	2,530.9
Balance at Year-End		30,142.0	14,678.0	18.0	2,573.0

* Based on 9-month 2020 Reserve Fund Variance Report

Appendix 11

Glossary

Approved Position: Permanent or temporary positions that support the delivery of City services and service levels as approved by Council.

Actuals: An actual financial amount paid (or received) for the delivery of City services (these exclude any commitments to be paid in the future).

Capacity to Spend: Ability to spend money along with the capacity to deliver projects as demonstrated by historic spending patterns and approved contractual obligations.

Capital Budget: A Capital Budget is the City's plan to acquire / build assets or extend the useful life of existing assets; an example of a capital expenditure is the construction of a new community centre.

Capital Needs Constraints: The capital needs that cannot be accommodated within the capital plan that the Division or Agency have the capacity to deliver.

Complement: Positions that support the delivery of City services and service levels as approved by Council.

Efficiencies: Reductions in the cost of delivering a service without a reduction in service level.

New / Enhanced: New and enhanced service changes resulting in an increase in service levels from what was previously approved by Council.

Operating Budget: An Operating Budget is the City's annual plan to provide services to the residents of Toronto; the budget includes all revenues and expenses needed to provided services; an example of an operating cost would be the cost to run the TTC subways.

Operating Impact of Completed Capital Projects: The additional expense (or savings) and positions needed to operate or maintain a new asset; an example would be the additional expense and staff needed to operate a recently completed community centre.

Rate Supported Budget: Budget fully funded by user fees such as Solid Waste, Toronto Water and Toronto Parking Authority

Staff Recommended Operating / Capital Budget: An operating or capital budget recommended by City Manager and Chief Financial Officer and Treasurer to City Council for consideration and approval.

State of Good Repair (SOGR): The cost of maintaining assets to ensure they are able to support the delivery of City services and meet service outcomes

Tax Supported Budget: Budget funded by property taxes.

User Fees: Program generated fee and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits).

Value Based Outcome Review (VBOR): The City conducted a Value Based Outcome Review in 2019 for all of its operations and agencies to identify specific opportunities and strategies to maximize the use of tax dollars, enhance its financial sustainability while achieving service outcomes. These opportunities will help the City chart its financial course in the next four years.

Voluntary Separation Program – On July 28th, 2020, City Council approved the implementation of a Voluntary Separation Program for staff who are eligible to retire with an unreduced pension providing a lump sum payment of up to three months' salary to eligible employees, subject to the terms of the program guidelines, funded through savings generated from a combination of permanently eliminating vacated positions and/or holding the positions vacant for a minimum of six months.