



City Budget
2013

Waterfront Revitalization
Initiative
Capital Budget Analyst Notes

The City of Toronto's budget is presented by program and service, in Analyst Note format. The City's Capital Budget funds major infrastructure.

2013 - 2022 Capital Program

2013 CAPITAL BUDGET ANALYST BRIEFING NOTES

BUDGET COMMITTEE NOVEMBER 29, 2012

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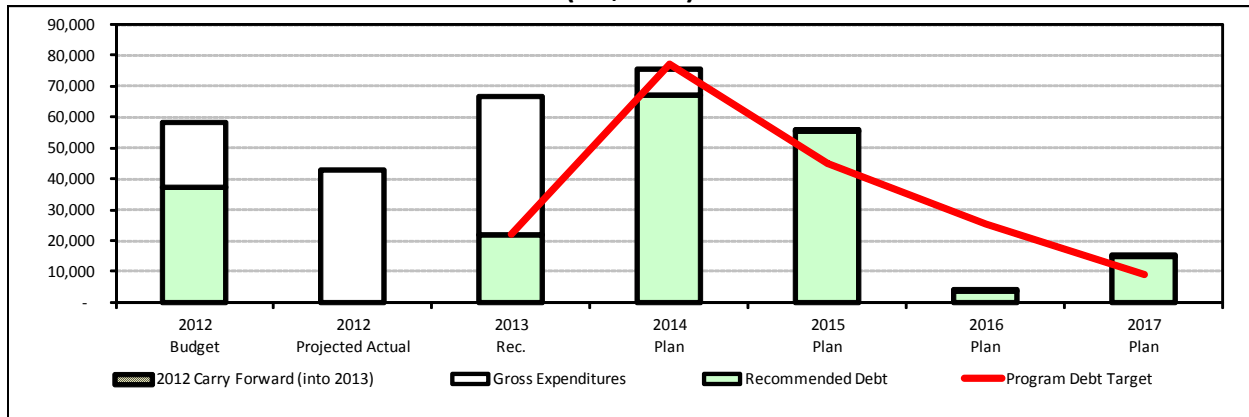
PART I: RECOMMENDATIONS

The City Manager and Acting Chief Financial Officer recommend that:

1. City Council approve the 2013 Recommended Capital Budget for the Waterfront Revitalization Initiative with a 2013 cash flow of \$66.695 million and future year commitments of \$167.073 million comprised of the following:
 - a) New Cash Flow Funding for:
 - i. 12 new / change in scope sub-projects with a total project cost of \$7.805 million that requires cash flow funding of \$6.249 million in 2013 and a future year cash flow commitment of (\$10.432) million in 2014, \$11.456 million in 2015, (\$20.919) million in 2016, \$6.321 million in 2017, \$13.918 million in 2018, \$0.635 million in 2019, and \$0.577 million in 2020;
 - ii. 12 previously approved sub-projects with a total project cost of \$225.963 million that requires cash flow funding of \$60.446 million in 2013 and a future year cash flow commitment of \$86.144 million in 2014, \$44.877 million in 2015, \$25.222 million in 2016, and \$9.274 million in 2017.
2. City Council approve new debt service costs of \$0.109 million in 2013, incremental debt costs of \$0.459 million in 2014, (\$0.871) million in 2015, \$0.811 million in 2016, and (\$2.039) million in 2017, \$0.893 million in 2018, \$1.441 million in 2019, \$0.075 million in 2020 and \$0.059 million in 2021, resulting from the approval of the 2013 Recommended Capital Budget, to be included in the 2013 and future year operating budgets; and
3. City Council request that the Waterfront Project Director formally communicate the 2013 Recommended Budget approval to the Federal and Provincial governments.

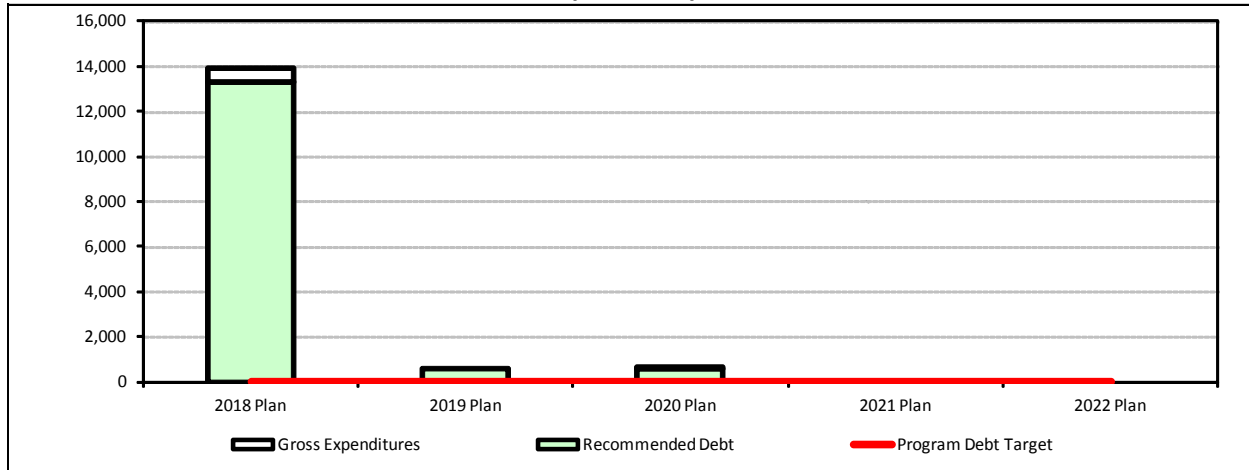
PART II: 2013 – 2022 CAPITAL PROGRAM

10-Year Capital Plan
2013 Recommended Budget, 2014 - 2017 Recommended Plan
 (In \$000s)



	2012		2013 Rec. Budget and 2014-2017 Plan					5-Year Total Percent	
	Budget	Projected Actual	2013	2014	2015	2016	2017		2013-2017
Gross Expenditures:									
2012 Capital Budget & Approved FY Commitment	58,491	43,147	60,446	86,144	44,877	25,222	9,274	225,963	103.4%
Recommended Changes to Approved FY Commitments									
2013 New/Change in Scope and Future Year Commitments			6,249	(10,432)	11,456	(20,919)	6,321	(7,326)	-3.4%
2014- 2017 Capital Plan Estimates									
2-Year Carry Forward for Reapproval									
1-Year Carry Forward to 2013									
Total Gross Annual Expenditures & Plan	58,491	43,147	66,695	75,712	56,333	4,303	15,595	218,637	100.0%
Program Debt Target	37,659	37,659	22,006	77,177	44,877	25,222	9,274	178,556	
Financing:									
Recommended Debt	37,659		22,006	67,535	55,775	3,726	15,000	164,041	75.0%
Reserves/Reserve Funds	16,118		8,971	7,452	558	577	595	18,153	8.3%
Development Charges	4,357		35,718	725				36,443	16.7%
Provincial/Federal	357								
Debt Recoverable									
Other Revenue									
Total Financing	58,491		66,695	75,712	56,333	4,303	15,595	218,637	100.0%
By Project Category:									
Health & Safety									
Legislated									
SOGR									
Service Improvement									
Growth Related	58,491		66,695	75,712	56,333	4,303	15,595	218,637	100.0%
Total by Project Category	58,491		66,695	75,712	56,333	4,303	15,595	218,637	100.0%
Asset Value (\$) at year-end			Not applicable						
Yearly SOGR Backlog Estimate (not addressed by current plan)			Not applicable						
Accumulated Backlog Estimate (end of year)			Not applicable						
Backlog: Percentage of Asset Value (%)									
Debt Service Costs			109	1,824	7,915	5,795	645	16,289	
Operating Impact on Program Costs			To be Determined						
New Positions									

**10-Year Capital Plan
2018-2022 Recommended Plan
(In \$000s)**

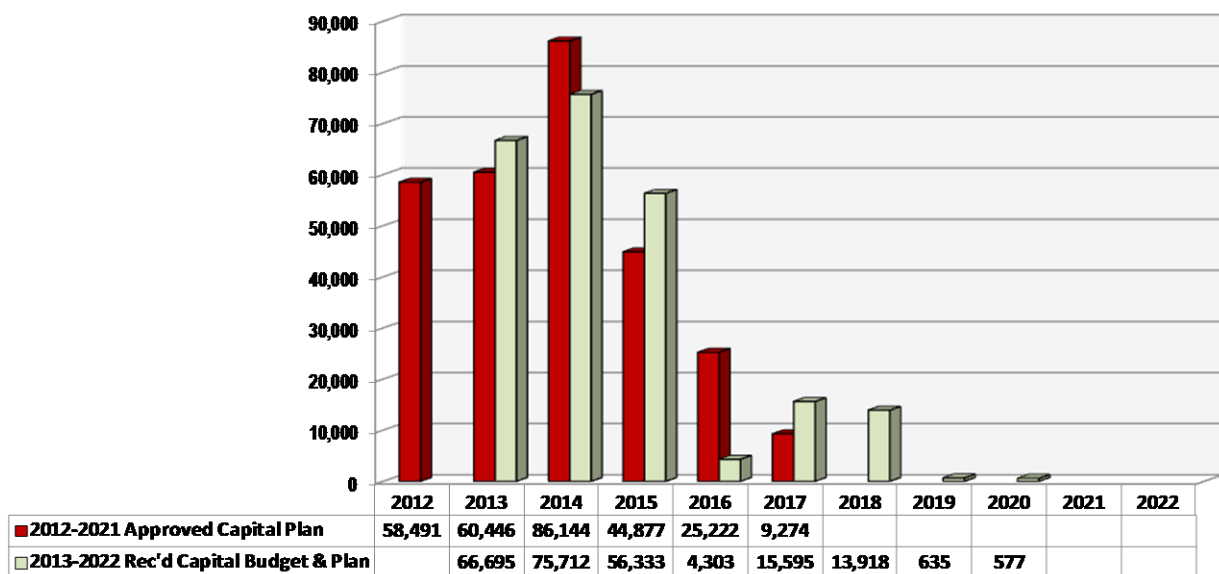


	2018-2022 Capital Plan						10-Year Total Percent
	2018	2019	2020	2021	2022	2013-2022	
Gross Expenditures:							
2012 Capital Budget & Approved FY Commitments						225,963	96.7%
Recommended Changes to Approved FY Commitments							
2013 New/Change in Scope and Future Year Commitments	13,918	635	577			7,805	3.3%
2018 - 2022 Capital Plan Estimates							
Total Gross Annual Expenditures & Plan	13,918	635	577			233,768	100.0%
Program Debt Target						178,556	
Financing:							
Recommended Debt	13,303	635	577			178,556	76.4%
Reserves/Reserve Funds	615					18,768	8.0%
Development Charges						36,443	15.6%
Provincial/Federal							
Debt Recoverable							
Other Revenue							
Total Financing	13,918	635	577			233,767	100.0%
By Project Category:							
Health & Safety							
Legislated							
SOGR							
Service Improvement							
Growth Related	13,918	635	577			233,768	100.0%
Total by Project Category	13,918	635	577			233,768	100.0%
Asset Value(\$) at year-end	Not applicable						
Yearly SOGR Backlog Estimate (not addressed by current plan)	Not applicable						
Accumulated Backlog Estimate (end of year)	Not applicable						
Backlog: Percentage of Asset Value (%)							
Debt Service Costs	1,774	1,378	75	59	-	19,575	
Operating Impact on Program Costs	To be Determined						
New Positions							

10-Year Capital Plan Overview

- The Waterfront Revitalization Initiative provides funding for projects that focus on public investment in infrastructure, roads, parks and public spaces, community facilities, brownfield remediation, and building sustainable communities.
- The federal, provincial and municipal governments committed \$1.500 billion as seed capital to allow the Waterfront Revitalization Initiative project to begin. The total estimated cost for the project is in excess of \$6.000 billion. Funding beyond the \$1.500 billion government seed funding and the revenue funding identified to date, is required.
- In accordance with the Toronto Waterfront Revitalization Corporation Act (2002), the Waterfront Revitalization Initiative's Capital Program has to be negotiated and agreed to by the 3 orders of government and Waterfront Toronto on an annual basis.
 - This initiative is funded by a \$500 million of seed capital investment by each of the 3 orders of government and re-investment of revenues from the sale of development of public lands, and other miscellaneous income.
- Waterfront Revitalization Initiative's 10-Year Recommended Capital Plan funding of \$233.768 million represents the City's on-going contribution to this initiative. 100% of City funding is allocated to Growth Related projects such as the construction of the Union Station Subway 2nd Platform, completion of projects that are already underway including development of infrastructure and transit in West Don Lands, East Bayfront and Queens Quay, and development of sports facilities.
 - Once the assets are constructed by Waterfront Toronto they are transferred to respective City Programs and Agencies whose responsibility is to ensure assets are maintained in a state of good repair.
- The 10-Year Recommended Capital Plan totals \$233.768 million of which \$218.637 million or 93% is projected for the first 5 years, with the final 5 years requiring funding of \$15.130 million or 7%.
 - The relatively lower funding for the latter 5 years reflects the fact that the City's contribution is projected to end in 2020.
- The 10-Year Recommended Capital Plan of \$233.768 million is \$178.556 million or 76% debt financed. The remaining financing consists of funding from reserve funds of \$18.768 million or 8% of total funding and funding from Development Charges of \$36.443 million or 16% of total recommended financing. The 10-Year Recommended Capital Plan meets the debt affordability target over the ten year period.

Key Changes to the 2012 - 2021 Approved Capital Plan

Changes to the 2012 -2021 Approved Capital Plan
(In \$000s)

The 2013 Recommended Capital Budget and the 2014 - 2022 Recommended Capital Plan reflects an increase of \$7.805 million in capital funding from the 2012 - 2021 Approved Capital Plan.

The following chart details the key project cash flow changes to the 2012 - 2021 Approved Capital Plan.

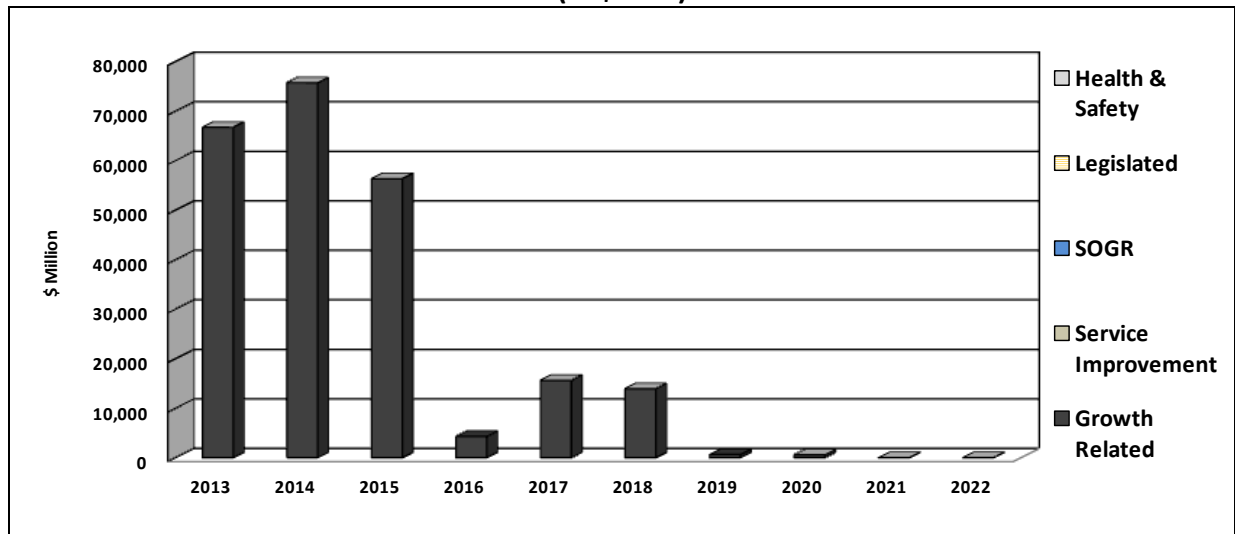
Summary of Project Changes
(In \$000s)

Key Projects	Total Project Cost	2013	2014	2015	2016	2017	2018	2019	2020	2021	2013 - 2021	Revised Total Project Cost
Previously Approved												
Waterfront Toronto Corporate Costs	23,593	3,049	(717)	(1,237)							1,095	24,688
Union Station	59,687	(6,576)	5,679	(792)							(1,689)	57,998
Mouth of the Don	1,500											1,500
Portlands Preparation	20,192			42							42	20,234
Port Union	13,200	(1,125)	100	100	100						(825)	12,375
Mimico	6,502	(256)	100	100	100						44	6,546
Precinct Planning Studies	2,008	(37)									(37)	1,971
Precinct Implementation Projects	255,750	12,813	(20,992)	2,348	(8,872)		13,303				(1,400)	254,350
Transportation Initiatives	24,553		2,032								2,032	26,585
West Donlands/East Bayfront District Energy	2,280											2,280
Sports Fields & Facilities & Parks Development	47,819	(1,352)	3,348	10,876	(12,268)						604	48,423
Waterfront Project Secretariat	6,871	16	17	18	21	(260)	615	635	577		1,639	8,510
East Bayfront Reserve	15,000											15,000
Urban Planning Resources	1,347	(282)									(282)	1,065
Financial Securities - Letters of Credit	(6,581)					6,581					6,581	
Total Previously Approved	473,721	6,250	(10,433)	11,456	(20,919)	6,321	13,918	635	577		7,805	481,526
Total Changes	473,721	6,250	(10,433)	11,456	(20,919)	6,321	13,918	635	577		7,805	481,526

- The Waterfront Toronto's 10-Year Recommended Capital Plan is based on the Waterfront Toronto's Five-Year Business Plan/Ten-Year Forecast that is negotiated each year with government partners and usually results in adjustments to the implementation schedule for certain projects to reflect realistic cash flow funding requirements.
- \$6.581 million to offset the Financial Securities – Letters of Credit required for infrastructure warranty requirements has been reversed, as this obligation is no longer needed for projects beginning in 2013.
- Additional funding of \$1.639 million has been allocated to extend the Waterfront Secretariat's operations for 3 extra years to provide project management oversight on various precinct initiatives, the East Bayfront transit extension project and other revenue funded projects.
- Additional funding of \$1.095 million has been allocated to the Waterfront Toronto Corporate Cost Project due to reallocation of funding by the government partners. This cash flow adjustment has no increment expenditure impact on Waterfront Toronto's 10-Year Capital Plan.
- As part of the recommended cash flow funding for the Precinct Implementation Project, a total of \$13.303 million is available in direct City funding for transit in East Bayfront in 2018.
- Other funding changes to projects such as Union Station, Port Union, Mimico and Sports Fields, Recreational Facilities and Parks Development are driven by Waterfront Toronto's 2013 Long-Term Funding Plan re-negotiated with the three orders of government, which resulted in re-prioritization and re-phasing of various sub-projects.

2013 – 2022 Recommended Capital Plan

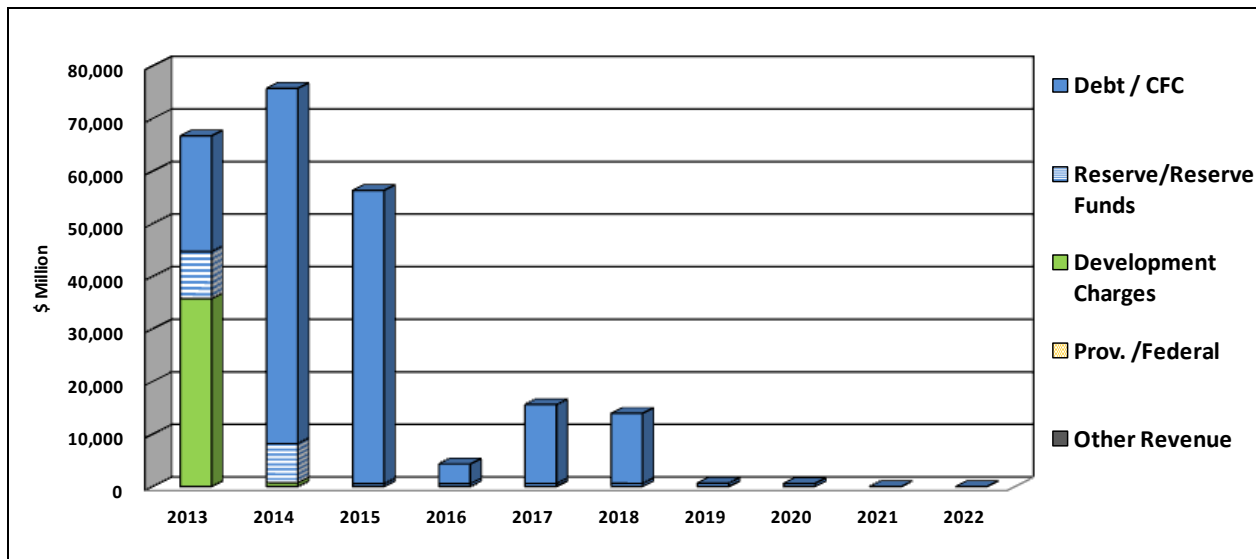
2013–2022 Capital Plan by Project Category
(In \$000s)



The 10-Year Recommended Capital Plan of \$233.768 million is comprised entirely of Growth Related projects.

- All City funding is expected to be end by 2020.
- \$218.637 million or 93% of total expenditures will occur in the first 5 years, with the final 5 years requiring expenditures totalling \$15.130 million or 7%. The relatively lower funding for the latter 5 years reflects the fact that the City's contribution is projected to end in 2020.
- Key projects in the first 5 years include Precinct Implementation Projects (\$112.279 million), Sports Fields, Recreational Facilities and Parks Development (\$35.962 million), Transportation Initiatives (\$19.975 million) and Union Station Second Platform project (\$17.968 million).
- As per the Waterfront Toronto Long Term Funding Plan, all government funded projects will be completed by 2017 except the East Bayfront transit extension project - a component of the Precinct Implementation Projects. Partial funding for this is project is available in 2018, representing \$13.303 million or 95.6% of total capital investment planned in the final 5 years. The remaining capital investment of \$1.827 million in 2018 - 2020 represents funding to extend the Waterfront Secretariat's operations for 3 extra years, to provide project management oversight on various precinct initiatives, the East Bayfront transit extension project and other revenue funded projects.
 - Capital investment in 2016 reduces significantly from 2015 levels. Cash flow funding for the Regional Sports Complex project of \$10.876 million have been accelerated from 2016 to 2015 to ensure available capital funding in 2015 should the City decide to move forward with a proposal.

2013–2022 Capital Plan by Funding Source
(In \$000s)



The 10-Year Recommended Capital Plan of \$233.768 million will be financed by \$178.556 million of debt, \$18.768 from Reserve / Reserve funds, and \$36.443 million from Development Charges.

- Debt accounts for \$22.006 million or 33% of the financing for the 2013 Recommended Capital Budget and 2014 – 2017 Recommended Capital Plan and amounts to \$156.550 million or 94% over the 10-Year Recommended Capital Plan horizon. The 10-year Recommended Capital Plan meets the debt affordability target over the ten year period.
- Reserve and Reserve Funds constitute \$18.153 million or 8% of total funding in the first 5 years and \$0.615 million of 4% over 10 years.
 - \$16.611 million or 91.5% of the Strategic Partnership Infrastructure Reserve Fund is dedicated to Waterfront Toronto's Corporate Cost and Waterfront Project Secretariat's operations throughout the 10-Year capital planning period, with the remaining \$1.542 million allocated to fund the Precinct Implementation Projects.
- Development Charges constitute \$36.443 million or 17% of total funding in the first 5 years. Development Charge funding has been maximized for eligible projects. This funding source has been utilized for projects such as Precinct Implementation and Union Station.
 - Pending the 2013 Development Charge Background Study undertaken by the City, additional growth project funding could be recoverable from this source, resulting in reduced debt level from 2014 onwards.

Major Capital Initiatives by Category

Summary of Major Capital Initiatives by Category (In \$000s)

Project	Total Project Cost	2013	2014	2015	2016	2017	2013 - 2017	2018	2019	2020	2021	2022	2013 - 2022 Total
Waterfront Toronto Corporate Costs	24,688	6,906	6,912				13,818						13,818
Union Station	57,998	8,852	9,116				17,968						17,968
Mouth of the Don	1,500												
Portlands Preparation	20,234			42			42						42
Port Union	12,375	100	100	100	100		400						400
Mimico	6,546	100	100	100	100		400						400
Precinct Planning Studies	1,971												
Precinct Implementation Projects	254,350	48,142	33,897	26,714	3,526		112,279	13,303					125,582
Transportation Initiatives	26,585		19,975				19,975						19,975
West Donlands/East Bayfront District Energy	2,280												
Sports Fields & Facilities & Parks Development	48,423	2,072	5,072	28,818			35,962						35,962
Waterfront Project Secretariat	8,510	523	540	558	577	595	2,793	615	635	577			4,620
East Bayfront Reserve	15,000					15,000	15,000						15,000
Urban Planning Resources	1,065												
Financial Securities - Letters of Credit	-												
Total (including carry forward funding)	481,526	66,695	75,712	56,332	4,303	15,595	218,637	13,918	635	577			233,767

The 10-Year Recommended Capital Plan supports the Waterfront Revitalization Initiative's objective of timely delivery of Growth Related projects focusing on public investment in infrastructure, roads, parks and public spaces, community facilities, brownfield remediation, and building sustainable communities.

Growth Related Projects

- Precinct Implementation Project
 - The 10-Year Recommended Capital Plan provides \$125.582 million for the Queens Quay Revitalization, East Bayfront and West Don Lands infrastructure, parks and transit. A total of \$13.303 million is available in 2018 to fund the transit expansion into the East Bayfront precinct.
- Union Station
 - The 10-Year Recommended Capital Plan provides \$17.968 million to continue the construction of the second platform and associated concourse improvements at Union Station to provide for increased traffic expected as a result of implementing expanded LRT service to the waterfront. City funding for this project will be completed by 2014.
- Sports Fields, Recreation Facilities and Parks Development
 - The 10-Year Recommended Capital Plan provides \$35.962 million for the Regional Sports Complex and Central Waterfront Public Realm. The funding for these projects provides for their planning, design and construction. A total of \$10.9 million cash flow is being accelerated from 2016 to 2015 to ensure available capital funding in 2015 should the City decide to move forward with a proposal.

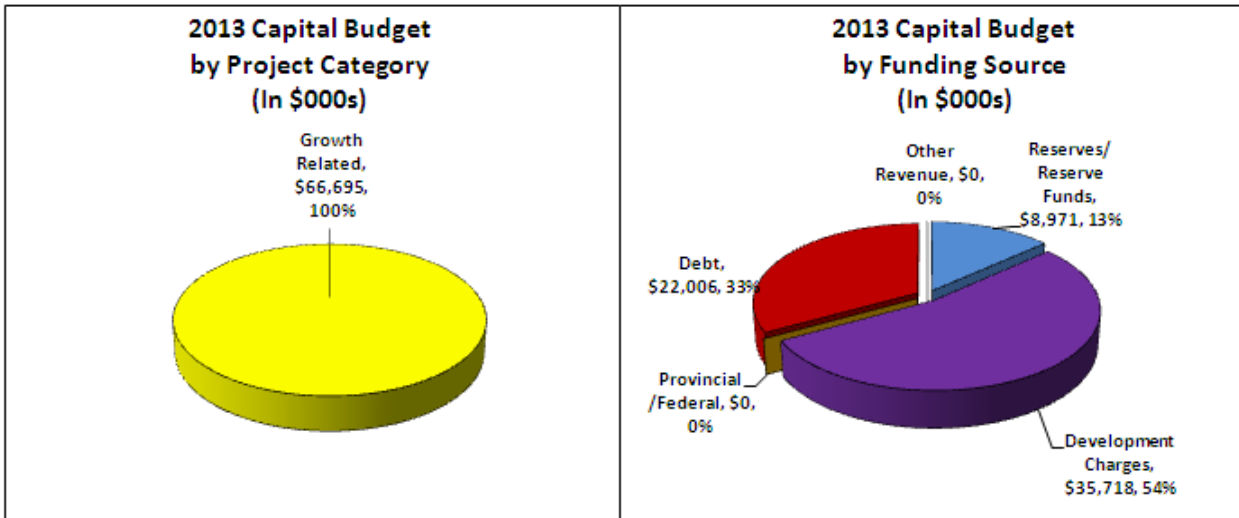
- Transportation Initiatives
- The 10-Year Recommended Capital Plan provides \$19.975 million for the Fort York Pedestrian Bridge project. This project has been integrated into Build Toronto's master planning exercise.

10-Year Capital Plan: Operating Impact Summary

- To date, the Waterfront Revitalization Initiative development strategy has led with public realm improvements, using new and improved public spaces, streets and infrastructure to attract private investment.
- The City of Toronto receives new public infrastructure through the Waterfront Revitalization Initiative. A report on waterfront budget impacts (adopted by Council at its meeting on November 19 and 20, 2007), noted cumulative incremental operating impacts on all City Programs arising from the completion of Waterfront Revitalization Initiative projects and these are identified annually through the Operating Budget submissions of impacted Programs, including Parks, Forestry & Recreation, Solid Waste Management and Transportation Services.
- For example, as new parks are built and taken over by the City, the impact of maintenance on Parks operations will grow incrementally and Parks Forestry and Recreation will continue to put forward business cases for Operating Impact of Capital annually. Parks, Forestry & Recreation estimate that over the next 10 years, the cost to maintain these new parks will increase from 3.5% to over 11% of the City-wide Parks Branch operating budget (\$4.4 million per year in 2011 increasing to \$14.6 million per year in 2021). Given the nature of the waterfront parks, they have more intensive operating costs compared to other parks within the PF&R system.

PART III - 2013 RECOMMENDED CAPITAL BUDGET

2013 Capital Budget by Project Category and Funding Source



- The 2013 Recommended Capital Budget requires 2013 cash flow funding of \$66.695 million, for Growth Related projects.
- Waterfront Revitalization Initiative's Growth Related projects focus on public investment in infrastructure, roads, parks and public spaces, community facilities, brownfield remediation, and building sustainable communities. Some of the major capital initiatives include:
 - Precinct Implementation Projects (\$48.412 million);
 - Union Station second platform (\$8.852 million); and
 - Sports Fields, Recreation Facilities and Parks Development (\$2.072 million).
- The 2013 Recommended Capital Budget for the Waterfront Revitalization Initiative is funded primarily from debt, which accounts for \$22.006 million or 33.0% of total financing. This meets the debt affordability guideline set for this Program in 2013.
- Reserves / Reserve Funds fund \$8.971 million or 13.5% of the 2013 Capital Budget expenditures, mainly allocated to Waterfront Toronto Corporate Cost and Waterfront Project Secretariat projects.
- Development Charges finance \$35.718 million or 58.1% of the 2013 Capital Budget expenditures, primarily allocated to the Union Station and Precinct Implementation Project.

2013 Recommended Cash Flow & Future Year Commitments (In \$000s)

	2011 & Prior Year Carry Forward	2013 Previously Approved Cash Flow Commitments	2013 New Cash Flow Rec'd	2013 Total Cash Flow Rec'd	2012 Carry Forwards	Total 2013 Cash Flow (Incl 2012 C/Fwd)	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total Cost
Expenditures																
Previously Approved		60,446		60,446		60,446	86,144	44,877	25,222	9,274						225,963
Change in Scope																
New			6,249	6,249		6,249	(10,432)	11,456	(20,919)	6,321	13,918	635	577			7,805
New w/Future Year																
Total Expenditure		60,446		66,695		66,695	75,712	56,333	4,303	15,595	13,918	635	577			233,768
Financing																
Debt		22,005		22,006		22,006	67,535	55,775	3,726	15,000	13,303	635	577			178,556
Other																
Reserves/Res Funds		12,396		8,971		8,971	7,452	558	577	595	615					18,768
Development Charges		26,044		35,718		35,718	725									36,443
Provincial/Federal																
Total Financing		60,445		66,695		66,695	75,712	56,333	4,303	15,595	13,918	635	577			233,767

The Waterfront Revitalization Initiative's 2013 Recommended Capital Budget is \$66.695 million and provides \$60.446 million for previously approved projects underway, and \$6.249 million for new/change in scope projects.

- The 2013 new / change in scope project funding of \$6.249 million reflects a change in cash flow requirements for the Precinct Implementation and other projects. Originally anticipated project cash flow requirements were revised after the re-negotiation of Waterfront Toronto's 2013 Tri-government Long Term Funding Plan.
 - This cash flow requirement has no impact on the City's \$0.500 billion total project cost, as it strictly represents re-prioritization and re-phasing of various sub-projects.
- In addition to previously approved future year commitments of \$165.517 million from 2014 to 2022, approval of the 2013 Recommended Capital Budget will result in adjustments to future year funding commitments for new projects of (\$10.432) million in 2014; \$11.456 million in 2015; (\$20.919) million in 2016; \$6.321 million in 2017; \$13.918 million in 2018; \$0.635 million in 2019 and \$0.577 million in 2020.
- \$178.556 million or 76.4% of the 2013 Recommended Capital Budget and future year commitments is funded from debt, the remaining financing at \$55.211 million is derived from a combination of Reserve / Reserve Funds and Development Charges.
 - Of the \$18.768 million in financing from Reserves / Reserve Funds, \$13.818 million will fund Waterfront Toronto Corporate Cost and \$3.408 million will fund the Waterfront Project Secretariat. The remaining \$1.542 million is dedicated to the Precinct Implementation Projects.
 - Of the \$36.443 million in financing from Development Charges, \$27.459 million will fund the Queens Quay Revitalization, East Bayfront and West Don Lands infrastructure, parks and transit lines. The remaining \$8.984 million is dedicated to the construction of the Union Station Second Platform.

2013 Recommended Capital Project Highlights

The 2013 Recommended Capital Budget provides funding of \$233.768 million to:

- Complete the phase II construction of the Union Subway Station second subway platform and associated concourse improvements to alleviate current congestion and to provide for increased traffic expected as a result of implementing expanded LRT service to the waterfront.
- Continue Waterfront Toronto's (Toronto Waterfront Revitalization Corporation) operations, created by the Governments of Canada and Ontario and the City of Toronto to oversee, lead and implement the waterfront's renewal project.
- Continue the Precinct Implementation Project, which will focus on infrastructure, public realm and transit work. The key deliverables are as follows:
 - East Bayfront projects, including Bayside, Great Gulf and George Brown College option lands in the Central Waterfront - specific project deliverables for 2013 include the tendering and construction of Bayside local services; dockwall reinforcement and underground servicing for the water's edge promenade extension into Bayside; and Bonnycastle Street reconstruction including municipal services and start of public realm.
 - West Don Lands projects, including roads and public realm, stormwater works and Cherry Street transit - specific project deliverables for 2013 include the construction of Woonerf streets.
 - Central Waterfront projects, including the construction of Portlands Edge Promenade in 2013.
 - Queens Quay Revitalization, including public realm and transit improvements. From Spadina Avenue to Bay Street - project deliverables for 2013 include the LRT ROW (in conjunction with TTC funding), all underground servicing and partial completion of the north roadway. From Bay Street to Parliament Slip, project deliverables for 2013 include project tender drawings, interim Martin Goodman Trail additions, dockwall reinforcements and advance utility work.
- Continue the Sports Fields, Recreational Facilities and Parks Development project, which will focus on the Regional Sports Complex.

**2013 Recommended Capital Project Highlights
(In \$000s)**

Project	Total Project Cost	2013	2014	2015	2016	2017	2013 - 2017	2018	2019	2020	2021	2022	2013 - 2022 Total
Waterfront Toronto Corporate Costs	23,593	6,906	6,912				13,818						13,818
Union Station	57,998	8,852	9,116				17,968						17,968
Mouth of the Don	1,500												
Portlands Preparation	19,794			42			42						42
Port Union	14,575	100	100	100	100		400						400
Mimico	6,946	100	100	100	100		400						400
Precinct Planning Studies	2,338												
Precinct Implementation Projects	248,903	48,142	33,897	26,714	3,526		112,279	13,303					125,582
Transportation Initiatives	27,765		19,975				19,975						19,975
West Donlands/East Bayfront District Energy	2,279												
Sports Fields & Facilities & Parks Development	49,849	2,072	5,072	28,818			35,962						35,962
Waterfront Project Secretariat	8,510	523	540	558	577	595	2,793	615	635	577			4,620
East Bayfront Reserve	15,000					15,000	15,000						15,000
Urban Planning Resources	1,065												
Financial Securities - Letters of Credit	201												
Total (including carry forward funding)	480,316	66,695	75,712	56,332	4,303	15,595	218,637	13,918	635	577			233,767

PART IV: ISSUES FOR DISCUSSION

2013 Issues*Waterfront Toronto's Long Term Funding Plan*

- The Toronto Waterfront Revitalization Corporation Act, 2002 which came into effect on April 1, 2003 requires that Waterfront Toronto (Toronto Waterfront Revitalization Corporation) prepare annual rolling five-year business plans for approval by the Federal, Provincial and Municipal governments. The Plans are developed by Waterfront Toronto in partnership with officials from the 3 orders of government. The report outlines the deliverables, funding requirements, and cost-sharing arrangements over the next 10 year period for the Waterfront Revitalization Initiative Program.
- The allocation of Federal, Provincial and revenue funding sources in Waterfront Toronto's Long Term Funding Plan is revised throughout each fiscal year, and therefore it is not attached with the 2013-2022 Recommended Capital Plan. The City's portion of the tri-government funding will be finalized through the approval of the 2013-2022 Recommended Capital Plan and is based on the negotiations among the government partners as of September 20, 2012.

Future Year Issues*Waterfront Toronto Funding Shortfall*

- Waterfront Toronto's Long-Term Plan requires \$1.857 billion in capital financing and is to be funded from \$1.500 billion in government funding and \$0.353 billion from other revenues such as interest, rental income and development of public lands.
- The Waterfront Toronto's \$1.500 billion government investment is projected to be spent by 2021. Cash flow funding shortfalls are forecasted between 2021 and 2023. To manage these cash flow requirements, Waterfront Toronto is exploring options for borrowing.
- Authority to borrow (Consent) is required from the three orders of government. Waterfront Toronto has pursued for some time the provision of this borrowing authority, along with the authority to raise revenues and the authority to establish subsidiaries. City Council in 2008 authorized the provision of specific Consents to Waterfront Toronto for these authorities, subject to various conditions including the provision of the same Consents by the other orders of government. To date, the provision of the required Consents by all three orders of government has not occurred.
- The federal government funding will sunset in March 2013. With this change, the relationship between Waterfront Toronto and its governments may be subject to change. A strategy to deal with the funding gap issues and an assessment of capacity to deliver waterfront priorities is required.
- With Infrastructure Ontario's funding of the West Don Lands storm water quality facility, the City and Waterfront Toronto are in the process of identifying funds to expand its

capacity and the associated sewer infrastructure to service the East Bayfront. An opportunity to construct a new sanitary sewer pumping station and sanitary sewer to service the East Bayfront area and lands east to Cherry Street has also been identified. There are numerous benefits to proceeding at this time. In the absence of Waterfront Toronto funding capacity for this critical infrastructure in the immediate term, City Finance, Toronto Water and the Waterfront Secretariat together with Waterfront Toronto are examining various funding options.

- A key priority for the City is the extension of transit to East Bayfront. Options for early introduction of transit to East Bayfront are currently under development by Waterfront Toronto, City staff and Toronto Transit Commission. A critical issue in moving forward is to ensure that adequate funding is available.

Appendix 1

2012 Performance

2012 Key Accomplishments

In 2012, Waterfront Revitalization Initiative accomplished the following:

- ✓ Completed municipal approvals and processes for construction drawings and for Queens Quay Revitalization Project (Spadina Avenue to Bay Street).
- ✓ Completed municipal approvals for construction of Queens Quay Martin Goodman Trail Project, current gap between Bay and Jarvis Streets.
- ✓ Completed all transaction documents and agreements for Bayside transaction (Hines).
- ✓ Completed Phase 1 of Underpass Park construction, inclusive of public opening.
- ✓ Completed construction of west side of Don River Park (park opening targeted for 2013).
- ✓ Coordinated design reviews and municipal approvals for construction of Pan Am Parapan Am Games Athletes Village, Cherry Street and Eastern Avenue reconstruction and substantial completion of Flood Protection Land Form.
- ✓ Completed Phase 1 of the Port Lands Acceleration Initiative (PLAI), with Waterfront Toronto and the TRCA.
- ✓ Continued delivery of EBF infrastructure including EBF External Sanitary Sewer, Bayside servicing, public realm and local roads.
- ✓ Initiated construction of Phase 2 (west block) of Underpass Park.
- ✓ Continued design and planning for West Don Lands Storm Water Quality Facility, including shift to a combined WDL /East Bayfront treatment capacity.

2012 Capital Variance Review**2012 Budget to Actual Comparison
(In \$000s)**

2012 Approved	Actuals as of Sept. 30, 2012 (3rd Quarter Variance)		Projected Actuals at Year End		Unspent Balance	
	\$	% Spent	\$	% Spent	\$ Unspent	% Unspent
58,491	23,658	40.4%	43,147	73.8%	15,344	26.2%

Capital expenditures for the period ending September 30, 2012 total \$23.658 or 40.4% for the 2012 Approved Capital Budget of \$58.491 million; and spending is projected to be \$43.147 million or 73.8% by year-end.

The projected year-end under-spending is largely attributable to the following projects:

- The Union Station project's capital expenditures totalled \$19.028 million representing 67.1% of the 2012 approved cash flow of \$28.366 million during the first nine months ended September 30, 2012. Project construction is underway with project completion expected in 2015. It is estimated that \$28.366 million or 100.0% of the 2012 approved cash flow will be spent by year-end;
- The Sportsfields Facilities & Parks Development project's capital expenditures totalled \$2.528 million representing 96.2% of the 2012 approved cash flow of \$2.629 million during the first nine months ended September 30, 2012. Project construction is underway with project completion expected in 2016. It is estimated that \$2.629 million or 100.0% of the 2012 approved cash flow will be spent by year-end;
- The Mimico project's capital expenditures totalled \$1.030 million representing 51.1% of the 2012 approved cash flow of \$2.017 million during the first nine months ended September 30, 2012. Project construction is underway with project completion expected in 2013. It is estimated that \$1.505 million or 74.6% of the 2012 approved cash flow will be spent by year-end; and
- The Financial Securities project saw no spending as of the 2012 approved cash flow of \$6.781 million during the first nine months ended September 30, 2012. This reserve allocation is necessary to fulfill infrastructure warranty requirements. This project represents 44.2% of all projected year-end under spending for the Program.
 - A reversal of (\$6.781) million is included in the 2013 Recommended Capital Budget as this obligation is no longer needed for capital projects beginning in 2013.

Appendix 2

10-Year Recommended Capital Plan Project Summary (In \$000s)

Project	2013	2014	2015	2016	2017	2013 - 2017	2018	2019	2020	2021	2022	2013 - 2022
Waterfront Toronto Corporate Costs	6,906	6,912				13,818						13,818
Union Station	8,852	9,116				17,968						17,968
Portlands Preparation			42			42						42
Port Union	100	100	100	100		400						400
Mimico	100	100	100	100		400						400
Precinct Implementation Projects	48,142	33,897	26,714	3,526		112,279	13,303					125,582
Transportation Initiatives		19,975				19,975						19,975
Sports Fields & Facilities & Parks Development	2,072	5,072	28,818			35,962						35,962
Waterfront Project Secretariat	523	540	558	577	595	2,793	615	635	577			4,620
East Bayfront Reserve					15,000	15,000						15,000
Total (including carry forwards)	66,695	75,712	56,332	4,303	15,595	218,637	13,918	635	577			233,767

Appendix 3

**2013 Recommended Capital Budget;
2014 to 2022 Capital Plan**

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2013 Recommended Capital Budget; 2014 to 2022 Capital Plan

Waterfront Revitalization Initiative

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											
						2013	2014	2015	2016	2017	Total 2013-2017	Total 2018-2022	Total 2013-2022	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing	
<u>WFT906728 Toronto Waterfront Revitalization Initiative</u>																								
1	1	Waterfront Toronto Corporate Costs	CW	S2	05	3,857	7,629	1,237	0	0	12,723	0	12,723	0	0	0	0	11,486	0	0	0	1,237	0	12,723
1	59	Waterfront Toronto Corporate Costs 13 Adj	CW	S3	05	3,049	-717	-1,237	0	0	1,095	0	1,095	0	0	0	0	2,332	0	0	0	-1,237	0	1,095
2	8	Union Station	CW	S2	05	15,428	3,437	792	0	0	19,657	0	19,657	0	0	3,112	0	0	0	0	0	16,545	0	19,657
2	64	Union Station 13 Adjustment	CW	S3	05	-6,576	5,679	-792	0	0	-1,689	0	-1,689	0	0	2,039	0	0	0	0	0	-3,728	0	-1,689
4	44	Portlands Preparation 13 Adj	CW	S3	05	0	0	42	0	0	42	0	42	0	0	0	0	0	0	0	0	42	0	42
5	11	Port Union	CW	S2	05	1,225	0	0	0	0	1,225	0	1,225	0	0	0	0	0	0	0	0	1,225	0	1,225
6	45	Port Union 13 Adj	CW	S3	05	-1,125	100	100	100	0	-825	0	-825	0	0	0	0	0	0	0	0	-825	0	-825
7	12	Mimico	CW	S2	05	356	0	0	0	0	356	0	356	0	0	0	0	0	0	0	0	356	0	356
8	68	Mimico 13 Adj	CW	S3	05	-256	100	100	100	0	44	0	44	0	0	0	0	0	0	0	0	44	0	44
9	13	Precinct Planning Studies	CW	S2	05	37	0	0	0	0	37	0	37	0	0	0	0	0	0	0	0	37	0	37
10	65	Precinct Planning Studies 13 Adj	CW	S3	05	-37	0	0	0	0	-37	0	-37	0	0	0	0	0	0	0	0	-37	0	-37
11	15	Precinct Implementation Projects	CW	S2	05	35,330	54,889	24,366	12,398	0	126,983	0	126,983	0	0	22,932	0	8,565	0	0	0	95,486	0	126,983
13	66	Precinct Implementation Project 13 Adj	CW	S3	05	12,813	-20,992	2,348	-8,872	0	-14,703	13,303	-1,400	0	0	8,360	0	-7,023	0	0	0	-2,737	0	-1,400
19	19	Transportation Initiatives	CW	S2	05	0	17,942	0	0	0	17,942	0	17,942	0	0	0	0	0	0	0	0	17,942	0	17,942
20	67	Transportation Initiatives 13 Adj	CW	S3	05	0	2,032	0	0	0	2,032	0	2,032	0	0	0	0	0	0	0	0	2,032	0	2,032
24	24	Sports Fields & Facilities & Parks Development	CW	S2	05	3,424	1,724	17,942	12,268	0	35,358	0	35,358	0	0	0	0	0	0	0	0	35,358	0	35,358
24	50	Sports Fields & Facilities & Parks 13 Adj	CW	S3	05	-1,352	3,348	10,876	-12,268	0	604	0	604	0	0	0	0	0	0	0	0	604	0	604
27	27	Waterfront Project Secretariat	CW	S2	05	507	523	540	556	855	2,981	0	2,981	0	0	0	0	1,030	0	0	0	1,951	0	2,981
28	60	Waterfront Project Secretariat 13 Adj	CW	S3	05	16	17	18	21	-260	-188	1,827	1,639	0	0	0	0	2,378	0	0	0	-739	0	1,639
37	37	East Bayfront Reserve	CW	S2	05	0	0	0	0	15,000	15,000	0	15,000	0	0	0	0	0	0	0	0	15,000	0	15,000
40	40	Urban Planning Resources	CW	S2	05	282	0	0	0	0	282	0	282	0	0	0	0	282	0	0	0	0	0	282
40	53	Urban Planning Resources 13 Adj	CW	S3	05	-282	0	0	0	0	-282	0	-282	0	0	0	0	-282	0	0	0	0	0	-282
41	41	Financial Securities - Letters of Credit	CW	S2	05	0	0	0	0	-6,581	-6,581	0	-6,581	0	0	0	0	0	0	0	0	-6,581	0	-6,581

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2013 Recommended Capital Budget; 2014 to 2022 Capital Plan

Waterfront Revitalization Initiative

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													
						2013	2014	2015	2016	2017	Total 2013-2017	Total 2018-2022	Total 2013-2022	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing		
<u>WFT906728 Toronto Waterfront Revitalization Initiative</u>																									
41	54	Financial Securities 13 Adj		CW	S3	05	0	0	0	0	6,581	6,581	0	6,581	0	0	0	0	0	0	0	0	6,581	0	6,581
Sub-total						66,696	75,711	56,332	4,303	15,595	218,637	15,130	233,767	0	0	36,443	0	18,768	0	0	0	178,556	0	233,767	
Total Program Expenditure						66,696	75,711	56,332	4,303	15,595	218,637	15,130	233,767	0	0	36,443	0	18,768	0	0	0	178,556	0	233,767	

Report Phase 2 - Program 38 Waterfront Revitalization Initiative Program Phase 2 Sub-Project Category 01,02,03,04,05,06,07 Part B Sub-Project Status S2,S5,S6 Part C Sub-Project Status S2,S3,S4

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2013 Recommended Capital Budget; 2014 to 2022 Capital Plan

Waterfront Revitalization Initiative

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											
						2013	2014	2015	2016	2017	Total 2013-2017	Total 2018-2022	Total 2013-2022	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:																							
Development Charges						35,718	725	0	0	0	36,443	0	0	36,443	0	0	0	0	0	0	36,443		
Reserve Funds (Ind."XR" Ref.)						8,971	7,452	558	577	595	18,153	615	18,768	0	18,768	0	0	0	0	0	18,768		
Debt						22,007	67,534	55,774	3,726	15,000	164,041	14,515	178,556	0	0	0	0	178,556	0	178,556			
Total Program Financing						66,696	75,711	56,332	4,303	15,595	218,637	15,130	233,767	0	0	36,443	0	18,768	0	0	178,556	0	233,767

Status Code	Description
S2	S2 Prior Year (With 2013 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2013 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 2014 & Beyond)

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 4
2013 Recommended Cash Flow and
Future Year Commitments

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 4: 2013 Recommendd Cash Flow and Future Year Commitments

Waterfront Revitalization Initiative						Current and Future Year Cash Flow Commitments							Current and Future Year Cash Flow Commitments Financed By												
Sub-Project No.	Project Name	Ward	Stat.	Cat.	2013	2014	2015	2016	2017	Total 2013-2017	Total 2018-2022	Total 2013-2022	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing			
WFT906728 Toronto Waterfront Revitalization Initiative																									
1	1	Waterfront Toronto Corporate Costs	CW	S2	05	3,857	7,629	1,237	0	0	12,723	0	12,723	0	0	0	0	11,486	0	0	0	1,237	0	12,723	
1	59	Waterfront Toronto Corporate Costs 13 Adj	CW	S3	05	3,049	-717	-1,237	0	0	1,095	0	1,095	0	0	0	0	2,332	0	0	0	-1,237	0	1,095	
2	8	Union Station	CW	S2	05	15,428	3,437	792	0	0	19,657	0	19,657	0	0	3,112	0	0	0	0	0	16,545	0	19,657	
2	64	Union Station 13 Adjustment	CW	S3	05	-6,576	5,679	-792	0	0	-1,689	0	-1,689	0	0	2,039	0	0	0	0	0	-3,728	0	-1,689	
4	44	Portlands Preparation 13 Adj	CW	S3	05	0	0	42	0	0	42	0	42	0	0	0	0	0	0	0	0	42	0	42	
5	11	Port Union	CW	S2	05	1,225	0	0	0	0	1,225	0	1,225	0	0	0	0	0	0	0	0	1,225	0	1,225	
6	45	Port Union 13 Adj	CW	S3	05	-1,125	100	100	100	0	-825	0	-825	0	0	0	0	0	0	0	0	0	-825	0	-825
7	12	Mimico	CW	S2	05	356	0	0	0	0	356	0	356	0	0	0	0	0	0	0	0	356	0	356	
8	68	Mimico 13 Adj	CW	S3	05	-256	100	100	100	0	44	0	44	0	0	0	0	0	0	0	0	44	0	44	
9	13	Precinct Planning Studies	CW	S2	05	37	0	0	0	0	37	0	37	0	0	0	0	0	0	0	0	37	0	37	
10	65	Precinct Planning Studies 13 Adj	CW	S3	05	-37	0	0	0	0	-37	0	-37	0	0	0	0	0	0	0	0	-37	0	-37	
11	15	Precinct Implementation Projects	CW	S2	05	35,330	54,889	24,366	12,398	0	126,983	0	126,983	0	0	22,932	0	8,565	0	0	0	95,486	0	126,983	
13	66	Precinct Implementation Project 13 Adj	CW	S3	05	12,813	-20,992	2,348	-8,872	0	-14,703	13,303	-1,400	0	0	8,360	0	-7,023	0	0	0	-2,737	0	-1,400	
19	19	Transportation Initiatives	CW	S2	05	0	17,942	0	0	0	17,942	0	17,942	0	0	0	0	0	0	0	0	17,942	0	17,942	
20	67	Transportation Initiatives 13 Adj	CW	S3	05	0	2,032	0	0	0	2,032	0	2,032	0	0	0	0	0	0	0	0	2,032	0	2,032	
24	24	Sports Fields & Facilities & Parks Development	CW	S2	05	3,424	1,724	17,942	12,268	0	35,358	0	35,358	0	0	0	0	0	0	0	0	35,358	0	35,358	
24	50	Sports Fields & Facilities & Parks 13 Adj	CW	S3	05	-1,352	3,348	10,876	-12,268	0	604	0	604	0	0	0	0	0	0	0	0	604	0	604	
27	27	Waterfront Project Secretariat	CW	S2	05	507	523	540	556	855	2,981	0	2,981	0	0	0	0	1,030	0	0	0	1,951	0	2,981	
28	60	Waterfront Project Secretariat 13 Adj	CW	S3	05	16	17	18	21	-260	-188	1,827	1,639	0	0	0	0	2,378	0	0	0	-739	0	1,639	
37	37	East Bayfront Reserve	CW	S2	05	0	0	0	0	15,000	15,000	0	15,000	0	0	0	0	0	0	0	0	15,000	0	15,000	
40	40	Urban Planning Resources	CW	S2	05	282	0	0	0	0	282	0	282	0	0	0	0	282	0	0	0	0	0	282	
40	53	Urban Planning Resources 13 Adj	CW	S3	05	-282	0	0	0	0	-282	0	-282	0	0	0	0	-282	0	0	0	0	0	-282	
41	41	Financial Securities - Letters of Credit	CW	S2	05	0	0	0	0	-6,581	-6,581	0	-6,581	0	0	0	0	0	0	0	0	-6,581	0	-6,581	

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 4: 2013 Recommdd Cash Flow and Future Year Commitments

Waterfront Revitalization Initiative

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											
						2013	2014	2015	2016	2017	Total 2013-2017	Total 2018-2022	Total 2013-2022	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing
<u>WFT906728 Toronto Waterfront Revitalization Initiative</u>																							
41	54	Financial Securities 13 Adj		CW	S3	05	0	0	0	0	6,581	6,581	0	0	0	0	0	0	0	6,581	0	6,581	
Sub-total						66,696	75,711	56,332	4,303	15,595	218,637	15,130	233,767	0	0	36,443	0	18,768	0	0	178,556	0	233,767
Total Program Expenditure						66,696	75,711	56,332	4,303	15,595	218,637	15,130	233,767	0	0	36,443	0	18,768	0	0	178,556	0	233,767

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 4: 2013 Recommendd Cash Flow and Future Year Commitments

Waterfront Revitalization Initiative

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									
						2013	2014	2015	2016	2017	Total 2013-2017	Total 2018-2022	Total 2013-2022	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2
Financed By:																					
Development Charges						35,718	725	0	0	0	36,443	0	0	36,443	0	0	0	0	0	0	36,443
Reserve Funds (Ind."XR" Ref.)						8,971	7,452	558	577	595	18,153	615	18,768	0	18,768	0	0	0	0	0	18,768
Debt						22,007	67,534	55,774	3,726	15,000	164,041	14,515	178,556	0	0	0	0	178,556	0	178,556	
Total Program Financing						66,696	75,711	56,332	4,303	15,595	218,637	15,130	233,767	0	18,768	0	0	0	178,556	0	233,767

Status Code	Description
S2	S2 Prior Year (With 2013 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2013 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 5

2013 Recommended Capital Project with Financing Details

(Phase 2) 38-Waterfront Revitalization Initiative

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: 2013 Recommended Capital Project with Financing Details
Waterfront Revitalization Initiative
Sub-Project Summary**

Project/Financing

Priority Project Project Name

Priority	Project	Project Name	Start Date	Completion Date	2013	Financing									
					Cash Flow	Provincial Grants Subsidies	Federal Subsidy	Developmt Charges	Reserves	Reserve Funds	Capital From Current	Other 1	Other 2	Debt	Debt - Recoverable
0	WFT906728	Toronto Waterfront Revitalization Initiative													
1	1	Waterfront Toronto Corporate Costs	7/18/2001	12/31/2018	3,857	0	0	0	0	3,857	0	0	0	0	
1	59	Waterfront Toronto Corporate Costs 13 Adj	11/19/2010	11/19/2010	3,049	0	0	0	0	3,049	0	0	0	0	
2	8	Union Station	7/18/2001	12/31/2007	15,428	0	0	3,112	0	0	0	0	12,316	0	
2	64	Union Station 13 Adjustment	10/17/2012	10/17/2012	-6,576	0	0	1,314	0	0	0	0	-7,890	0	
5	11	Port Union	1/1/2003	12/31/2010	1,225	0	0	0	0	0	0	0	1,225	0	
6	45	Port Union 13 Adj	1/1/2003	12/31/2014	-1,125	0	0	0	0	0	0	0	-1,125	0	
7	12	Mimico	1/1/2003	12/31/2014	356	0	0	0	0	0	0	0	356	0	
8	68	Mimico 13 Adj	10/17/2012	10/17/2012	-256	0	0	0	0	0	0	0	-256	0	
9	13	Precinct Planning Studies	1/1/2003	12/31/2008	37	0	0	0	0	0	0	0	37	0	
10	65	Precinct Planning Studies 13 Adj	10/17/2012	10/17/2012	-37	0	0	0	0	0	0	0	-37	0	
11	15	Precinct Implementation Projects	1/1/2004	12/31/2024	35,330	0	0	22,932	0	7,750	0	0	4,648	0	
13	66	Precinct Implementation Project 13 Adj	10/17/2012	10/17/2012	12,813	0	0	8,360	0	-6,208	0	0	10,661	0	
24	24	Sports Fields & Facilities & Parks Development	1/1/2004	12/31/2017	3,424	0	0	0	0	0	0	0	3,424	0	
24	50	Sports Fields & Facilities & Parks 13 Adj	9/28/2009	12/31/2012	-1,352	0	0	0	0	0	0	0	-1,352	0	
27	27	Waterfront Project Secretariat	1/1/2002	12/31/2017	507	0	0	0	0	507	0	0	0	0	
28	60	Waterfront Project Secretariat 13 Adj	11/23/2010	11/23/2010	16	0	0	0	0	16	0	0	0	0	
40	40	Urban Planning Resources	9/1/2007	12/31/2011	282	0	0	0	0	282	0	0	0	0	
40	53	Urban Planning Resources 13 Adj	9/1/2007	12/31/2011	-282	0	0	0	0	-282	0	0	0	0	
Project Sub-total:					66,696	0	0	35,718	0	8,971	0	0	0	22,007	0
Program Total:					66,696	0	0	35,718	0	8,971	0	0	0	22,007	0

Status Code Description
 S2 S2 Prior Year (With 2013 and/or Future Year Cashflow)
 S3 S3 Prior Year - Change of Scope 2013 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

2013 Reserve / Reserve Fund Review (In \$000s)

Reserve/Reserve Fund Review – Program Specific

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2012 *	Contributions / (Withdrawals)										2013- 2022 Total Contributions / (Withdrawals)
			2013 Rec. Budget	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	
Roads & Related Development Charges Reserve Fund (2009) - XR2110	Beginning Balance as of Jan. 1, 2012	33,423	33,423	7,193	9,210	8,978	5,662	(7,523)	(14,812)	(6,178)	(4,785)	(2,173)	
	Precinct Implementation Projects		(22,148)										(22,148)
	Total Program Proposed Withdrawals		(22,148)										(22,148)
	Projected Contributions (Net of Other Withdrawals)		(4,082)	2,017	(232)	(3,316)	(13,185)	(7,289)	8,634	1,393	2,612	2,976	(10,472)
Total Reserve Fund Balance at Year-End		33,423	7,193	9,210	8,978	5,662	(7,523)	(14,812)	(6,178)	(4,785)	(2,173)	803	

* Based on the 3rd Quarter Variance Report

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2012 *	Contributions / (Withdrawals)										2013- 2022 Total Contributions / (Withdrawals)
			2013 Rec. Budget	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	
Transit Development Charges Reserve Fund (2004) - XR2025	Beginning Balance as of Jan. 1, 2012	69,781	69,781	4,074	256	1,239	751	2	131	117	5,515	14,912	
	Precinct Implementation Projects		(9,144)										(9,144)
	Union Station		(4,426)	(4,558)									(8,984)
	Total Program Proposed Withdrawals		(13,570)	(4,558)									(18,128)
	Projected Contributions (Net of Other Withdrawals)		(52,137)	740	983	(488)	(749)	129	(14)	5,398	9,397	19,987	(16,754)
Total Reserve Fund Balance at Year-End		69,781	4,074	256	1,239	751	2	131	117	5,515	14,912	34,899	

* Based on the 3rd Quarter Variance Report

Reserve/Reserve Fund Review – Corporate

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2012 *	Contributions / (Withdrawals)										2013- 2022 Total Contributions / (Withdrawals)
			2013 Rec. Budget	2014 Plan	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	
Strategic Partnership Infrastructure Reserve Fund - XR1714	Beginning Balance as of Jan. 1, 2013	133,510											
	Precinct Implementation Projects		(1,542)										(1,542)
	Waterfront Toronto Corporate Costs		(6,906)	(6,912)									(13,818)
	Waterfront Project Secretariat		(523)	(540)	(558)	(577)							(2,198)
Total Program Proposed Withdrawals			(8,971)	(7,452)	(558)	(577)							(17,558)

* Based on the 3rd Quarter Variance Report