



Waterfront Revitalization Initiative

2014 – 2023 CAPITAL BUDGET AND PLAN OVERVIEW

2014 – 2023 Capital Budget and Plan Highlights

The revitalization of Toronto's Waterfront is a 25 to 30 year project, in coordination with the three orders of government that will leverage an investment of \$1.5 billion (\$500 million City share) to provides funding for projects that focus on public investment in infrastructure, roads, parks and public spaces, community facilities, brownfield remediation, and building sustainable communities.

Since 2004, approximately 4.3 kilometres of waterfront linear park space has been developed, 16.4 hectares of new parks and public realm created, and 2,876 linear metres of dedicated bike lanes completed through the expansion of the Martin Goodman Trail.

The 2014–2023 Recommended Capital Budget and Plan includes \$175.924 million in funding for Growth Related projects that will improve Union Station with the addition of a second subway platform, proceed with precinct implementation in the West Don Lands and East Bayfront, and invest in transportation initiatives in the Waterfront.

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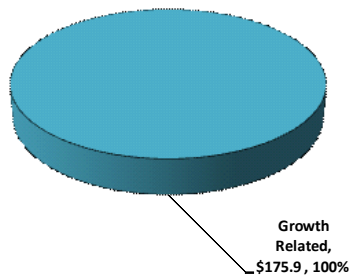
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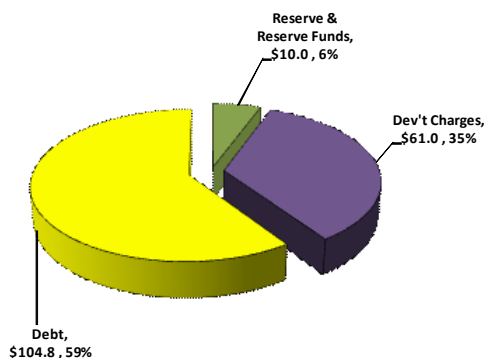
Capital Spending and Financing

2014-2023 Capital Budget and Plan Expenditures
\$175.9 Million
(\$Million)



Excludes Carry Forward Funding

2014-2023 Capital Budget and Plan by Funding Source \$175.9 Million
(\$Million)



Excludes Carry Forward Funding

State of Good Repair Backlog

A backlog for State of Good Repair work does not exist for Waterfront Revitalization Initiative since the Program has no inventory of capital assets. Any capital assets that Waterfront Revitalization may create, is maintained by other City programs including Transportation, Parks, Forestry and Recreation, Toronto Water, and Solid Waste Management.

Where does the money go?

The 2014–2023 Recommended Capital Budget and Plan totals \$175.924 million and is comprised entirely of Growth Related projects.

Some of the major projects funded in the Capital Plan include the *Union Station Second Platform, East Bayfront, West Don Lands, and Central Waterfront Precincts, the Fort York Pedestrian and Cycling Bridge, and the Regional Sports Complex in the Port Lands.*

Where does the money comes from?

The 10-Year Recommended Capital Plan requires new debt funding of \$104.836 million, which is below the debt affordability guideline by \$41.7 million over the 10-year planning period.

- Debt funding of \$104.836 million comprises 59.6% of the Waterfront Revitalization Initiative's 10-year capital funding.
- Other sources of funding include Development Charges and Reserve/Reserve Funds.
 - Development Charges account for \$61.042 million or 34.7% of the financing for the 10-Year Recommended Capital Plan and reflects an increase of \$24.6 million in DC funding over last year's Capital Program.
 - Reserve/Reserve Funds constitute \$10.046 million or 5.9% of required funding over the 10 years.

Key Challenges and Priority Actions

Waterfront Toronto Funding Shortfall –

Waterfront Toronto's \$1.500 billion tri-government investment is projected to be spent by the year 2020. In order for further development on the Waterfront to continue, additional funding will be required in the year 2021 and beyond.

- ✓ As part of the 2015 Budget process, City staff will be developing a framework for identifying City priorities for Waterfront revitalization and financing options to fund their development.

2014 Recommended Capital Budget

The 2014 Recommended Capital Budget for Waterfront Revitalization Initiative of \$80.252 million, including carry forward funding, will:

- Improve *Union Station* (\$7.284 million) through the addition of a second subway platform and concourse improvements;
- Proceed with the *Precinct Implementation Projects* (\$59.383 million) which will revitalize Queens Quay and further develop the West Don Lands and East Bayfront;
- Invest in *Transportation Initiatives* (\$4.205 million) including the Gardiner EA and Fort York Pedestrian and Cycle Bridge EA and design; and
- Provide funding for *Sports Fields and Facilities and Parks Development* (\$0.098 million) including fish habitat monitoring around the Spadina, Simcoe, and Rees Wave decks.



II: RECOMMENDATIONS

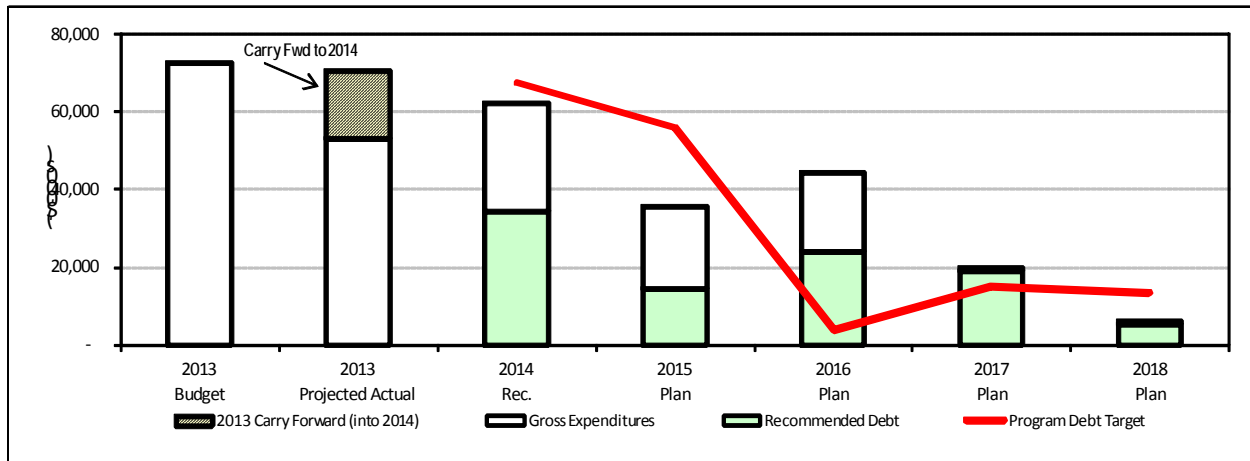
Recommendations

The City Manager and Chief Financial Officer recommend that:

1. City Council approve the 2014 Recommended Capital Budget for Waterfront Revitalization Initiative with a 2014 cash flow of \$80.252 million and future year commitments of \$113.356 million comprised of the following:
 - a) New Cash Flow Funding for:
 - i) 11 new / change in scope sub-projects with a 2014 total project cost of \$8.853 million that requires cash flow decreases of \$13.143 million in 2014 and future year cash flow commitment increases or (decreases) of (\$20.373) million in 2015; \$40.333 million in 2016; \$4.417 million in 2017; (\$7.713) million in 2018; \$5.665 million in 2019; and (\$0.333) million in 2020.
 - ii) 10 previously approved sub-projects with a 2014 cash flow of \$75.711 million; and a future year cash flow commitment of \$56.332 million in 2015; \$4.303 million in 2016; \$15.595 million in 2017; \$13.918 million in 2018; \$0.635 million in 2019; and \$0.577 million in 2020.
 - b) 2013 approved cash flow for 2 previously approved sub-projects with carry forward funding from 2013 into 2014 totaling \$17.684 million.
2. City Council approve a reduction in previously approved debt service costs of \$0.351 million in 2014 and incremental increases / (decreases) of debt costs of (\$1.296 million) in 2015; (\$0.785 million) in 2016; \$0.864 million in 2017; \$0.013 million in 2018; (\$0.179 million) in 2019; (\$0.120 million) in 2020; and \$0.007 million in 2021 resulting from the approval of the 2014 Recommended Capital Budget, to be included in the 2014 and future year operating budgets.
3. City Council request that the Waterfront Project Director formally communicate the 2014 Recommended Capital Budget approval to the Federal and Provincial Governments.
4. City Council direct the acting Director, Waterfront Secretariat in coordination with the Deputy City Manager and Chief Financial Officer, to develop a framework for identifying City priorities for Waterfront revitalization beyond the 2014 – 2023 Recommended Capital Budget and Plan and financing options to fund their development in time for the 2015 Budget process.

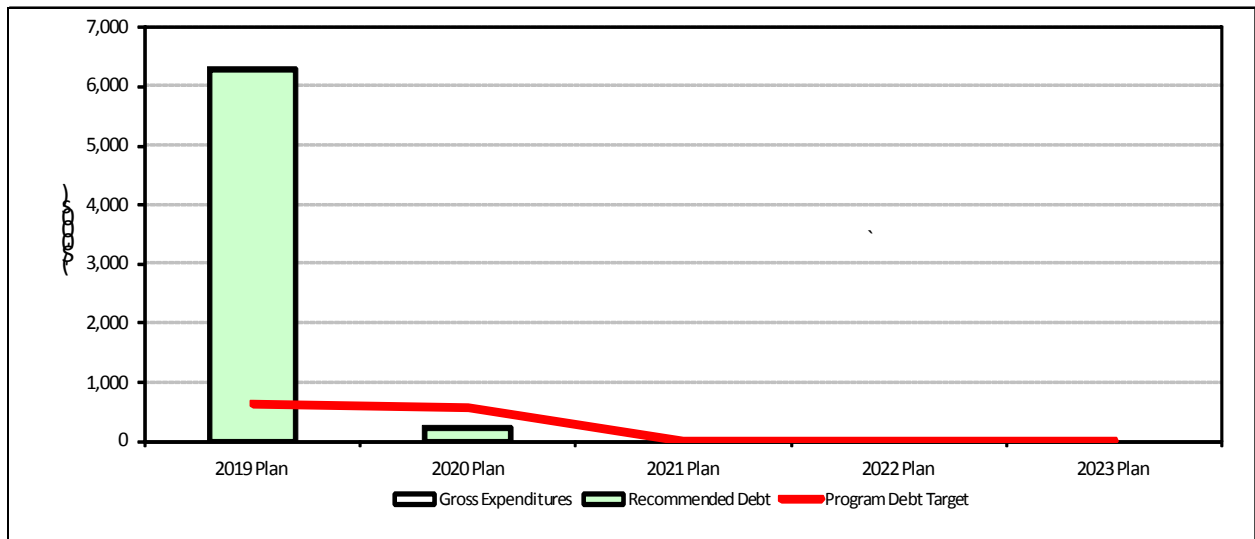
III: 10-YEAR CAPITAL PLAN

**10 - Year Capital Plan
2014 Recommended Budget, 2015 – 2018 Recommended Plan
(In \$000s)**



	2014 Budget and 2015 - 2018 Plan								5-Year Total Percent
	2013		2014	2015	2016	2017	2018	2014 - 2018	
	Budget	Projected Actual							
Gross Expenditures:									
2013 Capital Budget & Approved FY Commitments	72,913	53,117	75,711	56,332	4,303	15,595	13,918	165,859	97.9%
Recommended Changes to Approved FY Commitments									
2014 New/Change in Scope and Future Year Commitments			(13,143)	(20,373)	40,333	4,417	(7,713)	3,521	2.1%
2015- 2018 Capital Plan Estimates									
2-Year Carry Forward for Reapproval									
1-Year Carry Forward to 2014		17,684							
Total Gross Annual Expenditures & Plan	72,913	70,801	62,568	35,959	44,636	20,012	6,205	169,380	100.0%
Program Debt Target			67,534	55,774	3,726	15,000	13,303	155,337	
Financing:									
Recommended Debt			34,430	14,624	24,231	19,417	5,590	98,292	58.0%
Reserves/Reserve Funds			7,701	558	577	595	615	10,046	5.9%
Development Charges			20,437	20,777	19,828			61,042	36.0%
Provincial/Federal									
Debt Recoverable									
Other Revenue									
Total Financing			62,568	35,959	44,636	20,012	6,205	169,380	100.0%
By Project Category:									
Health & Safety									
Legislated SOGR									
Service Improvement									
Growth Related			62,568	35,959	44,636	20,012	6,205	169,380	100.0%
Total by Project Category			62,568	35,959	44,636	20,012	6,205	169,380	100.0%
Asset Value (\$) at year-end									
Yearly SOGR Backlog Estimate (not addressed by current plan)									
Accumulated Backlog Estimate (end of year)									
Backlog: Percentage of Asset Value (%)									
Debt Service Costs			559	4,854	4,028	1,509	1,787	12,737	
Operating Impact on Program Costs									
New Positions									

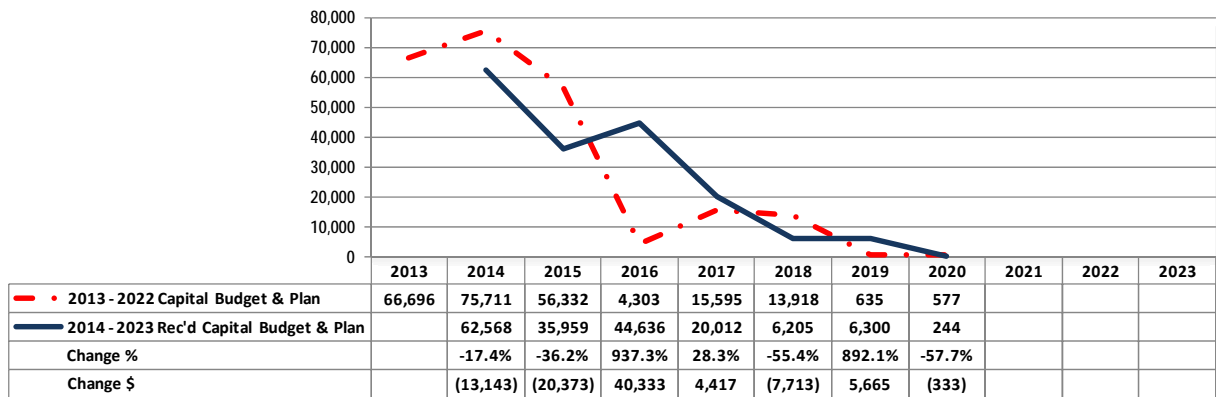
**10 - Year Capital Plan
2019 - 2023 Recommended Plan
(In \$000s)**



	2019 - 2023 Capital Plan						10-Year Total Percent
	2019	2020	2021	2022	2023	2014 - 2023	
Gross Expenditures:							
2013 Capital Budget & Approved FY Commitments	635	577				167,071	95.0%
Recommended Changes to Approved FY Commitments							
2014 New/Change in Scope and Future Year Commitments	5,665	(333)				8,853	5.0%
2019 - 2023 Capital Plan Estimates							
Total Gross Annual Expenditures & Plan	6,300	244				175,924	100.0%
Program Debt Target	635	577				156,549	
Financing:							
Recommended Debt	6,300	244				104,836	59.6%
Reserves/Reserve Funds						10,046	5.7%
Development Charges						61,042	34.7%
Provincial/Federal							
Debt Recoverable							
Other Revenue							
Total Financing	6,300	244				175,924	100.0%
By Project Category:							
Health & Safety							
Legislated							
SOGR							
Service Improvement							
Growth Related	6,300	244				175,924	100.0%
Total by Project Category	6,300	244				175,924	100.0%
Asset Value(\$) at year-end							
Yearly SOGR Backlog Estimate (not addressed by current plan)							
Accumulated Backlog Estimate (end of year)							
Backlog: Percentage of Asset Value (%)							
Debt Service Costs	1,199	(45)	66			13,958	
Operating Impact on Program Costs							
New Positions							

Key Changes to the 2013 - 2022 Approved Capital Plan

Changes to the 2013 -2022 Approved Capital Plan
(In \$000s)



The 2014 Recommended Capital Budget and the 2015 - 2023 Recommended Capital Plan reflects an increase in cash flow of \$8.853 million from the 2013 to 2022 Approved Capital Plan.

The changes to the 2013 – 2022 Approved Capital Plan arise from the reprioritization of Waterfront Revitalization Initiative's capital projects and is based on the Waterfront Toronto's Long-Term Funding Plan that is negotiated annually with government partners. Adjustments to cash flow funding are required for certain projects to reflect implementation schedules.

Changes in cash flow funding requirements have no impact on the City’s \$500 million total project cost, rather it represents re-prioritization and re-phasing of various sub-projects.

- Funding of \$10.620 million has been reallocated to the Precinct Implementation project due to increase costs associated with the Queens Quay revitalization and funding requirements for the Storm Water Facility (Ballasted Flocculation Facility) that is being built to service East Bayfront and West Don Lands water infrastructure requirements.
- The Portlands Preparation project requires additional funds of \$0.783 million to address infrastructure changes identified in the Port Lands Acceleration Initiative, including consultation with stakeholders and the public in order to develop master plans to guide future development and undertake Environmental Assessments (EA's).
- Additional funding of \$0.381 million is recommended for the Precinct Planning Studies project for work associated with the M27 Development (Foot of Yonge Park) and for the urban design guidelines requirement to include transportation planning for the Lower Yonge Precinct Plan.
- An increase of \$0.261 million in 2014 is required for the Urban Planning Resources project for dedicated City Planning staff in response to the expedited time frames and additional workload generated by the Waterfront Revitalization Initiative.

- The Lake Ontario Park Phase 1 project requires additional funding of \$0.315 million in 2014 for the City's contribution towards the development of a Master Plan for the Lake Ontario Park, located between Cherry Beach and Tommy Thompson Park.
- Other changes, such as reductions and deferrals, to *Union Station*, *Mimico*, *Sports Fields, Facilities and Parks Development*, and *Waterfront Project Secretariat* are driven by Waterfront Toronto's 2014 Long-Term Funding Plan re-negotiated with the three orders of government, which resulted in re-prioritization and re-phasing of various sub-projects.

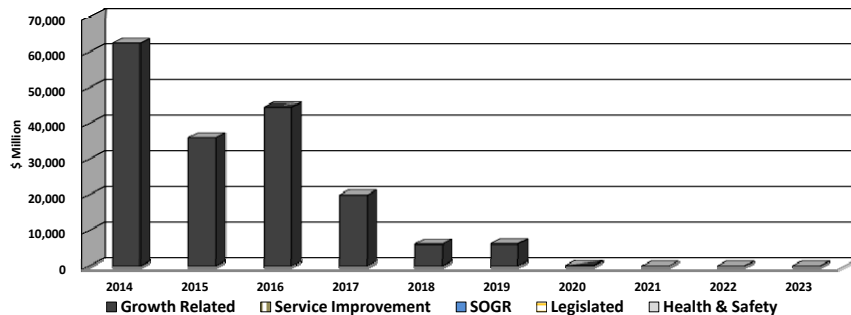
The following chart details the key project cash flow changes to the 2014 – 2023 Approved Capital Plan.

Summary of Project Changes (In \$000s)

	Total Project Cost	2014		2015		2016		2017		2018		2014 - 2018		2014 - 2022		Revised Total Project Cost	
		Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt	Gross	Debt		
Previously Approved																	
<i>Waterfront Toronto</i>																	
<i>Corporate Costs</i>	6,912	(12)											(12)		(12)	6,900	
<i>Union Station</i>	9,116	(1,832)	(1,832)	193	193								(1,640)	(1,640)	(1,640)	(1,640)	7,476
<i>Mimico</i>	300	(100)	(100)	(100)	(100)	(100)	(100)						(300)	(300)	(300)	(300)	
<i>Portlands Preparation</i>	42	725	725	58	58								783	783	783	783	825
<i>Precinct Implementation Projects</i>	77,440	10,007	5,834	(13,900)	(13,900)	12,099	11,126	4,412	4,412	(7,698)	(7,698)	4,920	(226)	10,620	5,474	88,060	
<i>Transportation Initiatives</i>	19,974	(17,974)	(17,974)	17,975	6,004							1	(11,970)	1	(11,970)	19,975	
<i>Sports Fields & Facilities & Parks Development</i>	33,890	(4,974)	(4,974)	(24,641)	(23,885)	28,311	9,456						(1,304)	(19,403)	(1,304)	(19,403)	32,586
<i>Waterfront Project Secretariat</i>	4,097	60	60	42	42	23	23	5	5	(15)	(15)	115	115	(253)	(253)	3,844	
Total Previously Approved	151,771	(14,100)	(18,261)	(20,373)	(31,588)	40,333	20,505	4,417	4,417	(7,713)	(7,713)	2,564	(32,640)	7,896	(27,308)	159,667	
New																	
<i>Precinct Planning Studies</i>		381	381										381	381	381	381	
<i>Urban Planning Resources</i>		261											261		261	261	
<i>Lake Ontario Park Phase 1</i>		315	315										315	315	315	315	
Total New		957	696										957	696	957	696	
Total Changes	151,771	(13,143)	(17,565)	(20,373)	(31,588)	40,333	20,505	4,417	4,417	(7,713)	(7,713)	3,521	(31,944)	8,853	(26,612)	160,624	

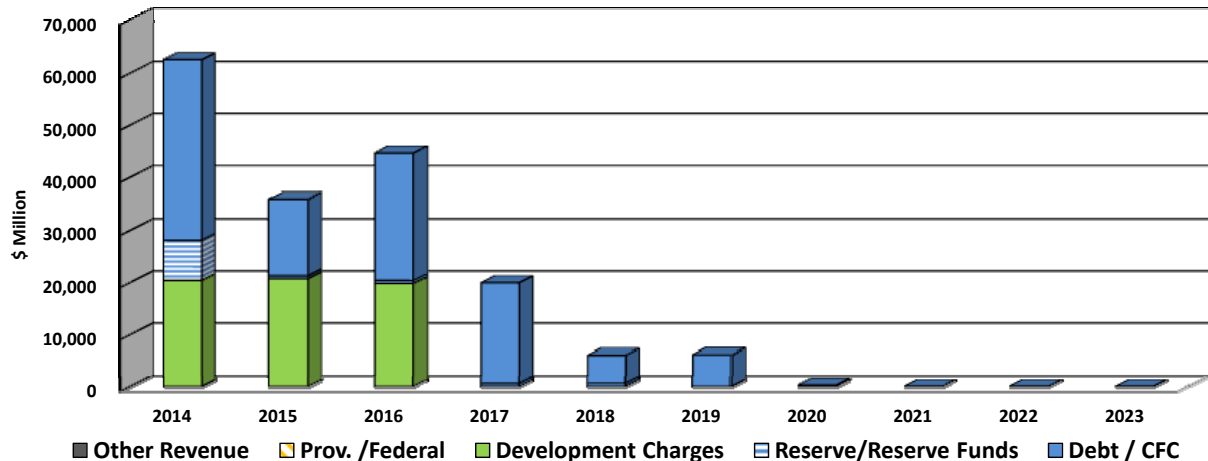
2014 – 2023 Recommended Capital Plan

2014 – 2023 Capital Plan by Project Category
(In \$000s)



- The 10-Year Recommended Capital Plan for Waterfront Revitalization Initiative of \$175.924 million is comprised entirely of Growth Related projects.
- All City funding is expected to come to an end by year 2020.
- \$169.380 million or 96.3% of total expenditures will occur in the first 5 years, with \$6.544 million or 3.7% in the last 5 years. Less funding in the final 5 years reflects the fact that the City's contribution is projected to end in 2020 or year 7 of the 10-Year Recommended Capital Plan's planning horizon.
- Key projects in the first 5 years include Precinct Implementation Projects (\$82.360 million), Sports Fields and Facilities and Parks Development (\$32.586 million), Transportation Initiatives (\$19.975 million), and the Union Station Second Platform project (\$7.477 million).
- As per the Waterfront Toronto Long Term Funding Plan, all government funded projects will be completed by 2017 with the exception of the East Bayfront Transit project, a sub-project of the Precinct Implementation Projects, and the Waterfront Project Secretariat.
 - A total of \$11.300 million in City funding is available for the East Bayfront Transit project in the 10-Year Recommended Capital Plan, with \$5.600 million in 2018 and \$5.700 million in 2019.
 - \$1.444 million is allotted in 2018-2020 to provide funding for Waterfront Project Secretariat's operations, including project management oversight on various precinct initiatives, such as the East Bayfront Transit project, and other revenue funded projects.

2014–2023 Capital Plan by Funding Source
(In \$000s)



- The 10-Year Recommended Capital Plan of \$175.924 million will be financed by \$104.836 million of debt, \$61.042 million from Development Charges, and \$10.046 million from Reserve / Reserve funds.
- Debt accounts for \$98.292 million or 58.0% of the funding for the first 5-years of the Capital Plan and amounts to \$104.836 million or 59.6% of the 10-Year Recommended Capital Plan’s funding sources.
- The recommended debt funding is below the 10-year debt affordability guideline of \$156.549 million by \$51.713 million. This change does not reflect a reduction in the Capital Program but rather is due to the utilization of development charge funding that was allotted to waterfront projects in the City’s 2013 Development Charges By-law.
- Development Charges total \$61.042 million and represent 34.7% of the 10-Year Capital Plan’s funding sources, reflecting an increase in DC funding of \$24.599 million from the level of DC funding included in the 2013 – 2022 Approved capital Budget and Plan.
- The following Growth projects are partially funded by Development Charges:
 - Precinct Implementation Projects (\$22.017 million);
 - Sports Fields and Facilities and Parks Development (\$21.685 million);
 - Transportation Initiatives (\$13.303 million); and
 - Union Station (\$4.037 million).
- Reserve and Reserve Funds constitute \$10.046 million or 5.9% of required funding in the first 5 years and \$10.046 million or 5.7% over 10 years.

- \$9.785 million or 97.4% of funding from the Strategic Partnership Infrastructure Reserve Fund is dedicated to Waterfront Toronto's Corporate Cost and Waterfront Project Secretariat's operations over the 10 years, with the remaining \$0.261 million to fund Urban Planning Resources.

Major Capital Initiatives by Category

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

	2014 Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2014 - 2023 Total
Total Expenditures by Category											
Growth Related											
Waterfront Toronto Corporate Costs	6,900										6,900
Union Station	7,284	193									7,477
Portlands Preparation	725	100									825
Port Union	100	100	100								300
Precinct Implementation Projects	43,904	12,814	15,625	4,412	5,605	5,700					88,060
Transportation Initiatives	2,000	17,975									19,975
Sports Fields & Facilities & Parks Development	98	4,177	28,311								32,586
Waterfront Project Secretariat	600	600	600	600	600	600	244				3,844
Precinct Planning Studies	381										381
Urban Planning Resources	261										261
East Bayfront Reserve				15,000							15,000
Lake Ontario Park Phase 1	315										315
Total Expenditures by Category	62,568	35,959	44,636	20,012	6,205	6,300	244	-	-	-	175,924

Major Capital Initiatives

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

Growth Related Projects

- *Precinct Implementation Projects*
 - The 10-Year Recommended Capital Plan provides \$88.060 million in funding for the Queens Quay Revitalization, East Bayfront and West Don Lands infrastructure, parks and public realm, and transit projects.
 - Funding of \$39.542 million for the Queens Quay Revitalization from Spadina to Bay from 2015 to 2016;
 - A total of \$11.300 million, \$5.600 million in 2018 and \$5.700 million in 2019, is allocated for the City's contribution to transit in the East Bayfront precinct;
 - Provides funding of \$6.045 million from 2014 to 2015 for local streets (Bayside);
 - Funding of \$4.809 million from 2014 to 2017 for Aitken Place Park; and
 - \$3.443 million for the Water's Edge Promenade (Bayside) in the East Bayfront from 2014 to 2015.

- *Sports Fields, Facilities and Parks Development*
 - The 10-Year Recommended Capital Plan includes funding of \$32.586 million for the development of the Regional Sports Complex in the Port Lands, fish habitat monitoring around the Spadina, Simcoe, and Rees Wave decks, and completion of the Foot of Yonge Park development.
- *Union Station*
 - The 10-Year Recommended Capital Plan provides funding of \$7.284 million in 2014 and \$0.193 million in 2015 to complete the construction of a second subway platform and associated concourse improvements at Union Station to provide for additional passenger capacity, improve safety, and to make the station more accessible.
- *Transportation Initiatives*
 - The 10-Year Recommended Capital Plan includes \$2.000 million of funding in 2014 for the Gardiner Environmental Assessment (EA) and \$17.975 million in 2015 and Fort York Pedestrian and Cycle Bridge EA and construction.

State of Good Repair (SOGR) Backlog

The 10-Year Recommended Capital Plan does not include any funding for State of Good Repair work for Waterfront Revitalization Initiative since the Program has no inventory of capital assets. Capital assets that are created through the Waterfront Revitalization Initiative are maintained by other City programs including Transportation, Parks, Forestry and Recreation, Toronto Water, and Solid Waste Management.

10-Year Capital Plan: Impact on the Operating Budget

Operating Impact Summary
(In \$000s)

Program Costs, Revenues and Net (\$000s)	2014 Rec'd Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2014 - 2023 Total
Parks, Forestry and Recreation											
Program Gross Expenditure	214.5	197.1	3,862.4	1,125.0		1,828.5					7,227.5
Program Revenue											
Program Costs (Net)	214.5	197.1	3,862.4	1,125.0		1,828.5					7,227.5
Approved Positions	2.5	2.3	45.1	13.1		21.3					84.3
Solid Waste Management											
Program Gross Expenditure	26.9	5.2				11.1					43.2
Program Revenue											
Program Costs (Net)	26.9	5.2				11.1					43.2
Approved Positions											
Toronto Water											
Program Gross Expenditure				340.0	240.0						580.0
Program Revenue											
Program Costs (Net)				340.0	240.0						580.0
Approved Positions				3.0	2.0						5.0
Transportation											
Program Gross Expenditure	29.6	60.7	167.7	37.3	28.1	2.8		4.8	1.0		332.0
Program Revenue											
Program Costs (Net)	29.6	60.7	167.7	37.3	28.1	2.8		4.8	1.0		332.0
Approved Positions											
Total											
Program Gross Expenditure	271.0	263.0	4,030.1	1,502.3	268.1	1,842.4		4.8	1.0		8,182.7
Program Revenue											
Program Costs (Net)	271.0	263.0	4,030.1	1,502.3	268.1	1,842.4		4.8	1.0		8,182.7
Approved Positions	2.5	2.3	45.1	16.1	2.0	21.3					89.3

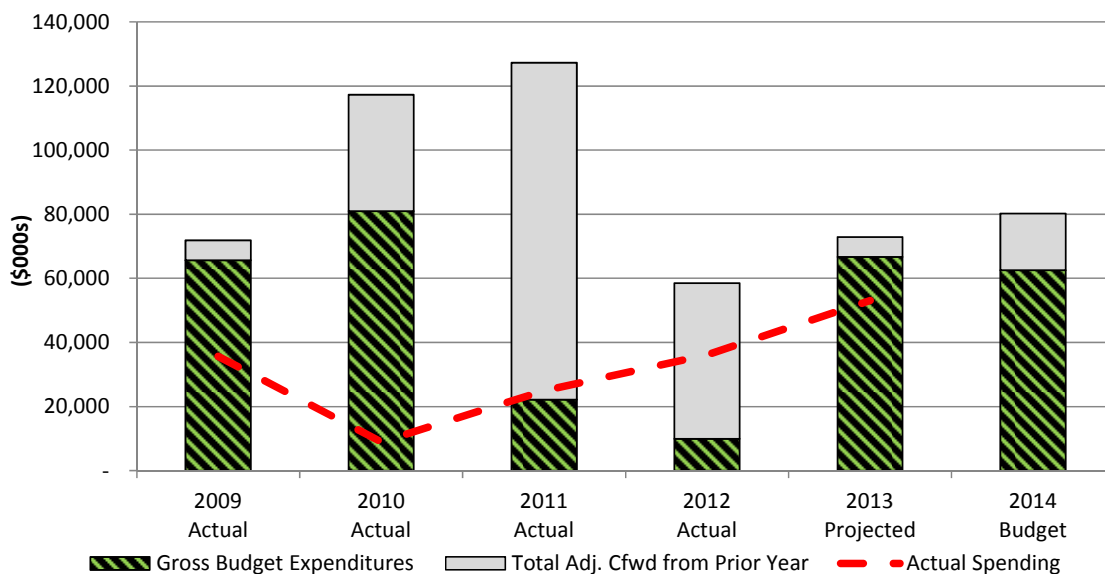
The 10-Year Recommended Capital Plan will increase future year Operating Budgets for four City Programs by a total of \$8.183 million net over the 2014 – 2023 period. Approved positions will increase by 89.3 over the 10-year time frame for Toronto Water and Parks, Forestry and Recreation.

- **Parks, Forestry and Recreation (PF&R)** - \$0.215 million net and 2.5 temporary positions have been included in PF&R's 2014 Recommended Operating Budget to maintain two new Waterfront Parks (River Square and Underpass Area Park), as well as the trees, plant material and irrigation for those trees that are adjacent to Underpass Park (known as Woonerfs). Over the 10-year period, \$7.228 million net and 84.3 temporary positions will be required to maintain proposed new parks and recreation facilities that are to be delivered through the Waterfront Revitalization Initiative.
- **Solid Waste Management (SWM)** - \$0.027 million net has been provided in SWM's 2014 Recommended Operating Budget for garbage and recycling bins in the West Don Lands. \$0.016 million net is anticipated in future years for additional garbage and recycling bins in the West Don Lands, East Bayfront, and Foot of Yonge Street Park.

- **Toronto Water** is anticipated to require \$0.340 million net and 3 permanent positions in 2017; and \$0.240 million net and 2 permanent positions in 2018 to support infrastructure in East Bayfront and West Don Lands.
- **Transportation Services** - \$0.030 million net has been provided in Transportation’s 2014 Recommended Operating Budget for operations and maintenance of Waterfront roads and roadside projects. Over the 10-year period, \$0.332 million net will be required to maintain proposed new roads that are to be delivered through the Waterfront Revitalization Initiative

Capacity to Spend

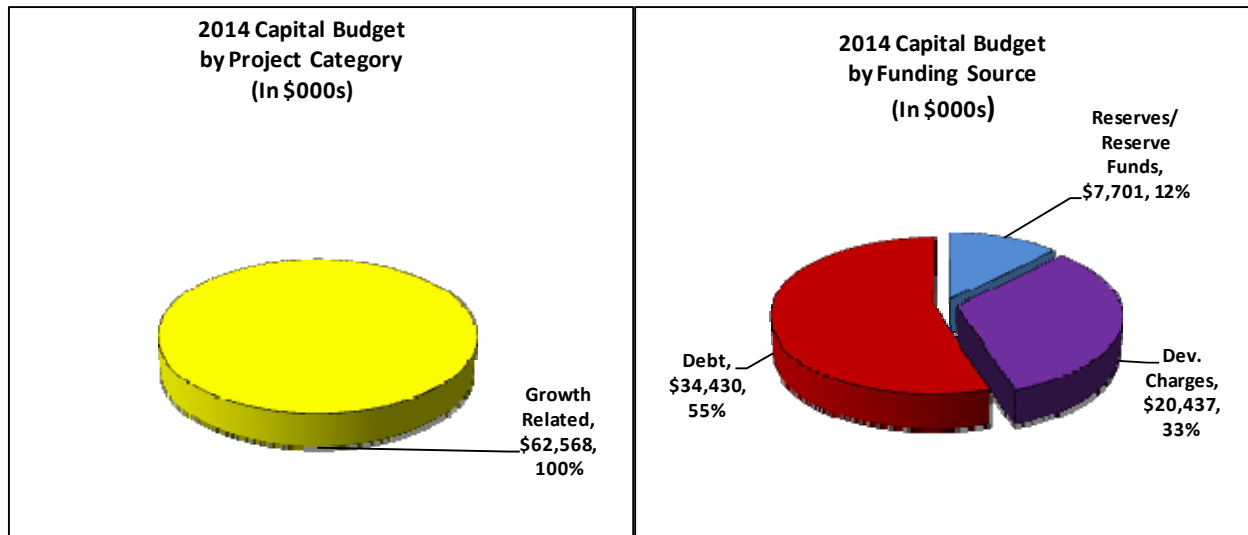
Capacity to Spend – Budget vs. Actual
(In \$000s)



- The spending rate for Waterfront Revitalization Initiative's capital program is forecasted to continue on an upward trend from a low of 7.7% in 2010 to 72.8% in 2013.
- Cash flow funding estimates in the 2014-2023 Recommended Capital Budget and Plan were critically evaluated and adjusted based on the need to complete certain projects such as West Don Lands, Union Station Second Platform, and Queens Quay Revitalization in time for the Pan Am/Parapan Am Games in 2015.
- Additionally, further projects were deferred from 2014 to future years based on their readiness to proceed, such as the *Regional Sports Field Complex* and the *Fort York Pedestrian Bridge*.

IV: 2014 RECOMMENDED CAPITAL BUDGET

2014 Capital Budget by Project Category and Funding Source



Note: Excludes carry forward funding

The 2014 Recommended Capital Budget, excluding funding carried forward from 2013 to 2014, requires new 2014 cash flow funding of \$62.568 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 the building of sustainable communities. Some of the major initiatives include:
 - Precinct Implementation Projects (\$59.383 million);
 - Transportation Initiatives (\$4.205 million); and
 - Union Station Second Platform (\$7.284 million).
- The 2014 Capital Budget for Waterfront Revitalization Initiative is funded primarily from debt, which accounts for 55.0% or \$34.430 million of total funding. This is \$33.104 million below the debt affordability guideline of \$67.534 million set for this Program in 2014, arising from a combination of project deferrals and increased DC funding.
- Development Charges fund \$20.437 million or 32.7% of the 2014 Capital Budget's project expenditures, mainly allocated to the Union Station, Transportation Initiatives, and Precinct Implementation projects. The level of DC funding recommended in 2014 reflects an increase of \$19.712 million in DC funding from the amount of funding approved in 2014 as part of the 2013 – 2022 Approved Capital Budget and Plan.
- Reserve/Reserve Funds finance \$7.701 million or 12% of the 2014 Recommended Capital Budget expenditures, primarily allocated to the Waterfront Toronto Corporate and Waterfront Project Secretariat costs.

**2014 Recommended Cash Flow & Future Year Commitments
(In \$000s)**

	2013 Previously Approved Cash Flow Commitments	2014 New Cash Flow Rec'd	2014 Total Cash Flow Rec'd	2013 Carry Forwards	Total 2014 Cash Flow (Incl 2013 C/Fwd)	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total Cost
Expenditures															
2013 Carry Forwards				17,684	17,684										17,684
Previously Approved	75,711		75,711		75,711	56,332	4,303	15,595	13,918	635	577				167,071
Change in Scope		(14,100)	(14,100)		(14,100)	(20,373)	40,333	4,417	(7,713)	5,665	(333)				7,896
New		957	957		957										957
New w/Future Year															
Total Expenditure	75,711	(13,143)	62,568	17,684	80,252	35,959	44,636	20,012	6,205	6,300	244				193,608
Financing															
Debt	51,995	(17,565)	34,430	9,408	43,838	14,624	24,231	19,417	5,590	6,300	244				114,244
Other															
Reserves/Res Funds	7,452	249	7,701	1,808	9,509	558	577	595	615						11,854
Development Charges	16,264	4,173	20,437	6,468	26,905	20,777	19,828								67,510
Provincial/Federal															
Total Financing (including carry forward funding)	75,711	(13,143)	62,568	17,684	80,252	35,959	44,636	20,012	6,205	6,300	244				193,608

The Waterfront Revitalization Initiative's 2014 Recommended Capital Budget is \$80.252 million and provides \$17.684 million for projects with funds carried forward from 2013 to 2014, \$75.711 million for previously approved projects already underway, and an overall reduction of \$13.143 million for new/change in scope projects.

- Recommended changes in scope will reduce project funding by \$14.100 million, reflecting a change in cash flow requirements for the Precinct Implementation, Transportation Initiatives, Sports Fields and Facilities and Parks Development, and other projects. Project cash flow funding requirements were revised to reflect Waterfront Toronto's Tri-government Long Term Funding Plan.
 - Changes in cash flow funding requirements have no impact on the City's \$500 million total project cost, rather it represents re-prioritization and re-phasing of various sub-projects.
- Approval of the 2014 Recommended Capital Budget will result in future year commitments of \$35.959 million in 2015, \$44.636 million in 2016, \$20.012 million in 2017, \$6.205 million in 2018, \$6.300 million in 2019, and \$0.244 million in 2020.

\$114.244 million or 59% of the 2014 Recommended Capital Budget's expenditures and future year commitments are funded from debt, the remaining funding of \$79.364 million will come from \$67.510 million in Development Charges and \$11.854 million in contributions from Reserve/Reserve Funds.

- Of the \$67.510 million from Development Charges, \$27.466 million will fund *Precinct Implementation projects*, \$21.685 million will fund *Sports Fields and Facilities and Parks Development*, \$14.322 million will fund *Transportation Initiatives*, and \$4.037 million will fund *Union Station*.
- Of the \$11.854 million in financing from Reserve/Reserve Funds, \$6.900 million will fund *Waterfront Toronto Corporate Costs*, \$2.885 million is required to fund the *Waterfront Project Secretariat*, \$1.808 million in funding is for *Precinct Implementation*, and the remaining funding of \$0.261 million for *Urban Planning Resources*.

2014 Recommended Capital Project Highlights

2014 Recommended Capital Project Highlights
(In \$000s)

Project	Total Project Cost	2014	2015	2016	2017	2018	2014 - 2018	2019	2020	2021	2022	2023	2014 - 2023 Total
Waterfront Toronto Corporate Costs	25,670	6,900					6,900						6,900
Union Station	57,989	7,284	193				7,477						7,477
Portlands Preparation	20,946	725	100				825						825
Port Union	12,375	100	100	100			300						300
Precinct Planning Studies	2,352	381					381						381
Precinct Implementation Projects	252,023	59,383	12,814	15,625	4,412	5,605	97,839	5,700					103,539
Transportation Initiatives	31,138	4,205	17,975				22,180						22,180
Sports Fields & Facilities & Parks Development	45,607	98	4,177	28,311			32,586						32,586
Waterfront Project Secretariat	8,249	600	600	600	600	600	3,000	600	244				3,844
Urban Planning Resources	1,326	261					261						261
East Bayfront Reserve	15,000				15,000		15,000						15,000
Lake Ontario Park Phase 1	556	315					315						315
Other Previously Completed Projects	26,767												
Total (including carry forward funding)	500,000	80,252	35,959	44,636	20,012	6,205	187,064	6,300	244				193,608

The 2014 Recommended Capital Budget provides funding of \$80.252 million to:

- Continue the construction of the second subway platform and associated concourse improvements at *Union Station* at a cost of \$7.284 million.
- Continue *Waterfront Toronto's (Toronto Waterfront Revitalization Corporation)* operations, at a cost of \$6.900 million, created by the Federal and Provincial Governments, and the City of Toronto to oversee, lead and implement the waterfront's renewal project.
- Proceed with the *Precinct Implementation Projects* at a cost of \$59.383 million. Some of the key projects include: Queens Quay Revitalization from Spadina Avenue to Bay Street; development of the West Don Lands including the Stormwater Quality Management Facilities, Mill Street Right-of-Way; Woonerfs; and the development of the Easy Bayfront precinct including external infrastructure, hydro connections, local streets (Bayside and Dockside), promenades (Water's Edge and Dockside), parks (Sherbourne and Aiken Place), and public realms.
- Continue with the *Transportation Initiatives* project at a cost of \$4.205 million, including the *Gardiner Environmental Assessment (EA)* and *Fort York Pedestrian and Cycle Bridge EA* and design.
- Continue the *Sports Fields and Facilities and Parks Development project* at a cost of \$0.098 million, which will focus on fish habitat monitoring around the Spadina, Simcoe, and Rees Wave decks, and completion of the Foot of Yonge Park development.

V: ISSUES FOR DISCUSSION

Key Program 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 three 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 2014-2023 Recommended Capital Plan. The City's portion of the tri-government funding will be finalized through the approval of the 2014-2023 Recommended Capital Plan and is based on the negotiations among the government partners as of October 2013.

Waterfront Toronto Funding Shortfall

- Waterfront Toronto's Long-Term Plan requires \$1.874 billion in capital financing and is to be funded from \$1.500 billion in government funding and \$370 million 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 2020. As depicted in the following table below, at the end of 2013, it is projected that the Federal Government will have spent their share of the \$500 million, the Province will have spent \$486.471 million, and the City will have spent \$306.419 million.

(\$Millions)	City of Toronto	Province	Federal	Revenue	Other Project Contributions	Total
Previously Spent from Inception to March 31, 2013	257.8	433.2	499.4	16.3	52.0	1,258.7
Current 2013 Plan	48.7	53.3	0.6	15.8	4.8	123.2
TOTAL AT THE END OF 2013	306.4	486.5	500.0	32.2	56.8	1,381.9
Remaining - 2014-2023 Capital Plan and Forecast						
Waterfront Toronto Corporate Costs	6.9			46.0		52.9
Union Station Second Platform	7.5	9.5				17.0
Port Lands Preparation	0.8			0.8		1.7
Port Union	0.3	0.9				1.2
Precinct Implementation						
Queens Quay Revitalization	39.5			4.9		44.4
East Bayfront Transit	11.3			72.0		83.3
East Bayfront	46.0	2.1		136.0	15.3	199.5
West Don Lands	6.7	4.4		1.3	2.7	15.1
Transportation Initiatives						
Fort York Pedestrian Bridge	20.0					20.0
Gardiner EAs	2.2					2.2
Sports Fields & Facilities & Parks Development						
Regional Sports Complex	32.3					32.3
Central Waterfront	0.3					0.3
Waterfront Project Secretariat (Waterfront Secretariat)	3.8					3.8
Precinct Planning	0.4	0.2				0.6
Urban Planning Resources	0.3					0.3
Government Reserve (East Bayfront Reserve)	15.0					15.0
Lake Ontario Park	0.3					0.3
Mimico Park		0.4				0.4
Interest Costs				1.9		1.9
TOTAL	193.6	17.5	0.0	262.9	18.1	492.1
GRAND TOTAL	500.0	504.0	500.0	295.0	74.9	1,874.0

- In order for further development on the Waterfront to continue, additional funding will be required beyond 2021.
- 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.
- A strategy to deal with the funding gap issues and an assessment of capacity to deliver waterfront priorities is required.
- It is recommended that City Council direct the acting Director, Waterfront Secretariat in coordination with the Deputy City Manager and Chief Financial Officer to develop a framework for identifying City priorities for Waterfront revitalization beyond the 2014 – 2023 Recommended Capital Budget and Plan and following that identifying financing options to fund their development, in time for the 2015 Budget process.

Issues Referred to the 2014 Capital Budget Process

East Bayfront Transit

At its meeting on July 11, 12 and 13, 2012, City Council considered PG16.18 – East Bayfront LRT and adopted the following:

1. City Council support and endorse the East Bayfront LRT line as an added priority for Toronto's transit network.
 2. City Council request the City Manager and the Chief Executive Officer of the Toronto Transit Commission, in consultation with Waterfront Toronto and Metrolinx, to report to the Planning and Growth Management Committee meeting on October 12, 2012, addressing the following:
 - a. explore funding and financial tools that may be available to complete the waterfront rapid transit plan, and
 - b. explore connecting East Bayfront with Cherry Street to facilitate transportation for the Pan/Parapan Am Games Athletes' Village and future residents in the West Don Lands and East Bayfront.
- While a transit priority, the East Bayfront Transit project has had inadequate funding from its inception. The project was originally projected to cost over \$250 million for the TTC related works alone. Based on recent experience with another LRT construction project where significant additional costs were incurred when it was necessary to relocate all underground utilities close to the streetcar tracks. The current cost estimate for this project is \$495 million, which provides for TTC related work, utility relocations, and reconstruction of Queens Quay, including public realm improvements.
 - Waterfront Toronto had allocated approximately \$150 million for this project. When it became apparent that this allocated funding was far short of what was required, and with no additional funding on the horizon, a decision was made in 2011 by the City, WT, and TTC, to transfer a large amount of this funding to the more-imminent Queens Quay Revitalization project (Bay Street to Spadina Avenue). A total of \$90 million was allotted for the East Bayfront transit line. With \$6.7 million spent to date, there is now a total of \$83.3 million available, beginning in 2018, for the East Bayfront transit line, of which \$11.3 million is funded from the City and included in the 2014 – 2023 Recommended Capital Plan, and \$72.0 million is funded from projected future revenues.
 - Additional funding of \$405 million, over and above that budgeted by Waterfront Toronto and the City would be required for the project.
 - Given the need to implement transit in East Bayfront as quickly as possible, Waterfront Toronto, in consultation with City and TTC staff, are currently investigating alternative less expensive transit options – including streetcar-based, bus-based, and “bus rapid transit” – all targeted to be achievable within the remaining \$83.3 million earmarked for the project.

Appendix 1

2013 Performance

2013 Key Accomplishments

In 2013, Waterfront Revitalization Initiative accomplished the following:

- ✓ Temporary Public Opening of Corktown Common.
- ✓ Completed Phase 2 of Mimico Park at a cost of \$0.098 million.
- ✓ Completed the Portland Slip Water's Edge Promenade that required funding of \$2.400 million.
- ✓ Completed the parking areas at Port Union Waterfront Park at a cost of \$0.183 million.
- ✓ Construction of Cherry Street including the LRT from Metrolinx/GO tracks to Eastern Avenue that required funding of \$11.034 million.
- ✓ Jarvis Slip dockwall and Martin Goodman Trail improvements from Yonge Street to Jarvis Street at a cost of \$8.700 million.
- ✓ Phase 1 of Bayside Coal Tar Remediation hydraulic barrier wall construction at a cost of \$2.300 million.
- ✓ Completed below-grade infrastructure and Toronto Hydro connections in West Don Lands/Pan-Am Athlete's Village.
- ✓ Reviewed the request by Porter Airlines to amend the 1983 Tripartite Agreement between the City of Toronto, the Government of Canada and the Toronto Port Authority.
- ✓ Continued work on the construction of the second platform and associated concourse improvements at Union Station with a total project cost of approximately \$58 million; the year-end expenditures are expected to be \$8.852 million.
- ✓ Completed construction on the Martin Goodman Trail and streetscape improvements along Queen Quay(Jarvis Street to Bay Street).
- ✓ Initiated the following: Design for the Ballasted Flocculation facilities and storm water quality management system for East Bayfront, South of Eastern Class EA, Design of Aiken Park Place, and Cousins Quay Precinct Plan.
- ✓ Reopened the Gardiner East environmental assessment.
- ✓ Commencement of excavation and dockwall reinforcement for Water's Edge Promenade at Bayside (East Bayfront).

2013 Capital Variance Review

2013 Budget to Actual Comparison (In \$000s)

2013 Approved	Actuals as of Sept. 30, 2013 (3rd Quarter Variance)		Projected Actuals at Year End		Unspent Balance	
	\$	% Spent	\$	% Spent	\$ Unspent	% Unspent
72,913	29,401	40.3%	53,117	72.8%	19,796	27.2%

Capital expenditures for the 9 months ending September 30, 2013 totaled \$29.401 million or 40.3% of the 2013 Approved Capital Budget of \$72.913 million; and spending is projected to be \$53.116 million or 72.8% by year-end.

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

- The Union Station project did not incur any capital expenditures during the first nine months ended September 30, 2013. Planning, design and construction of the second subway platform and associated concourse improvements are forecasted to be on schedule and completed by 2015. It is estimated that \$8.852 million or 100.0% of the 2013 approved cash flow will be spent by year-end;
- The Precinct Implementation project's capital expenditures totaled \$18.602 million or 39.2% of the 2013 approved cash flow of \$47.479 million during the nine months ended September 30, 2013. Spending is lower than planned in the third quarter of 2013 due to a delay in the execution of funding agreements in East Bayfront, as well as a review of East Bayfront Transit. It is anticipated that \$32.000 million or 67.4% of the 2013 approved cash flow will be spent by year-end;
- The Transportation Initiatives project's capital expenditures totaled \$1.881 million or 39.2% of the 2013 approved cash flow of \$4.796 million during the nine months ended September 30, 2013. Project spending is lower due to the timing of the Gardiner EA which is expected to be completed in 2015. It is anticipated that \$2.205 million or 46.0% of the 2013 approved cash flow will be spent by year-end; and
- The Sportsfields Facilities & Parks Development project's capital expenditures totaled \$1.202 million representing 58.0% of the 2013 approved cash flow of \$2.072 million during the nine months ended September 30, 2013. Savings are forecasted as a result of reducing the scope for the parkland development project for the M27 Development and therefore it is estimated that \$1.202 million or 58.0% of the 2013 approved cash flow will be spent by year-end.

2013 Carry Forward Funding into 2014

- Funding of \$17.684 million is being carried forward to the 2014 Recommended Capital Budget for two Growth-Related projects: \$2.205 million for Transportation Initiatives, and \$15.479 million for the Precinct Implementation projects.

Appendix 2

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

Project	2014 Budget	Plan									2014 - 2023
		2015	2016	2017	2018	2019	2020	2021	2022	2023	
Waterfront Toronto Corporate Costs	6,900.0										6,900.0
Union Station	7,284.0	193.0									7,477.0
Portlands Preparation	725.0	100.0									825.0
Port Union	100.0	100.0	100.0								300.0
Precinct Planning Studies	381.0										381.0
Precinct Implementation Projects	59,383.0	12,814.0	15,625.0	4,412.0	5,605.0	5,700.0					103,539.0
Transportation Initiatives	4,205.0	17,975.0									22,180.0
Sports Fields & Facilities & Parks Development	98.0	4,177.0	28,311.0								32,586.0
Waterfront Project Secretariat	600.0	600.0	600.0	600.0	600.0	600.0	244.0				3,844.0
Urban Planning Resources	261.0										261.0
East Bayfront Reserve				15,000.0							15,000.0
Lake Ontario Park Phase 1	315.0										315.0
Total (Including carry forward funding)	80,252.0	35,959.0	44,636.0	20,012.0	6,205.0	6,300.0	244.0	0.0	0.0	0.0	193,608.0

Appendix 3

2014 Recommended Capital Budget; 2015 to 2023 Capital Plan

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2014 Recommended Capital Budget; 2015 to 2023 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											
						2014	2015	2016	2017	2018	Total 2014-2018	Total 2019-2023	Total 2014-2023	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																								
0	71	Port Lands Preparation 14 Adj	CW	S3	05	725	58	0	0	0	783	0	783	0	0	0	0	0	0	0	0	783	0	783
0	72	Sportsfields 2014 Budget Adj	CW	S3	05	-4,974	-24,641	28,311	0	0	-1,304	0	-1,304	0	0	18,099	0	0	0	0	0	-19,403	0	-1,304
0	73	Mimico 2014 Budget Adjustment	CW	S3	05	-100	-100	-100	0	0	-300	0	-300	0	0	0	0	0	0	0	0	-300	0	-300
1	1	Waterfront Toronto Corporate Costs	CW	S2	05	6,912	0	0	0	0	6,912	0	6,912	0	0	0	0	6,912	0	0	0	0	0	6,912
1	43	Waterfront Toronto Corporate Costs 14 Adj	CW	S3	05	-12	0	0	0	0	-12	0	-12	0	0	0	0	-12	0	0	0	0	0	-12
2	8	Union Station	CW	S2	05	9,116	0	0	0	0	9,116	0	9,116	0	0	725	0	0	0	0	0	8,391	0	9,116
2	64	Union Station 14 Adjustment	CW	S3	05	-1,832	193	0	0	0	-1,639	0	-1,639	0	0	3,312	0	0	0	0	0	-4,951	0	-1,639
4	44	Portlands Preparation	CW	S2	05	0	42	0	0	0	42	0	42	0	0	0	0	0	0	0	0	42	0	42
6	45	Port Union	CW	S2	05	100	100	100	0	0	300	0	300	0	0	0	0	0	0	0	0	300	0	300
8	68	Mimico	CW	S2	05	100	100	100	0	0	300	0	300	0	0	0	0	0	0	0	0	300	0	300
9	13	Precinct Planning Studies	CW	S4	05	381	0	0	0	0	381	0	381	0	0	0	0	0	0	0	0	381	0	381
11	15	Precinct Implementation Projects	CW	S2	05	33,897	26,714	3,526	0	13,303	77,440	0	77,440	0	0	20,183	0	0	0	0	0	57,257	0	77,440
13	66	Precinct Implementation Project 2013 Carryforward	CW	S2	05	15,479	0	0	0	0	15,479	0	15,479	0	0	5,449	0	1,808	0	0	0	8,222	0	15,479
16	69	Precinct Implementation 2014 Adjustment	CW	S3	05	10,007	-13,900	12,099	4,412	-7,698	4,920	5,700	10,620	0	0	1,834	0	0	0	0	0	8,786	0	10,620
19	19	Transportation Initiatives	CW	S2	05	22,179	0	0	0	0	22,179	0	22,179	0	0	2,351	0	0	0	0	0	19,828	0	22,179
19	48	Transportation Initiatives 14 Adj	CW	S3	05	-17,974	17,975	0	0	0	1	0	1	0	0	11,971	0	0	0	0	0	-11,970	0	1
24	24	Sports Fields & Facilities & Parks Development	CW	S2	05	5,072	28,818	0	0	0	33,890	0	33,890	0	0	3,586	0	0	0	0	0	30,304	0	33,890
27	27	Waterfront Project Secretariat	CW	S2	05	540	558	577	595	615	2,885	1,212	4,097	0	0	0	0	2,885	0	0	0	1,212	0	4,097
28	70	Waterfront Project Secretariat 2014 Adjustment	CW	S3	05	60	42	23	5	-15	115	-368	-253	0	0	0	0	0	0	0	0	-253	0	-253
37	37	East Bayfront Reserve	CW	S2	05	0	0	0	15,000	0	15,000	0	15,000	0	0	0	0	0	0	0	0	15,000	0	15,000
40	40	Urban Planning Resources	CW	S4	05	261	0	0	0	0	261	0	261	0	0	0	0	261	0	0	0	0	0	261
55	55	Lake Ontario Park Phase 1	CW	S4	05	315	0	0	0	0	315	0	315	0	0	0	0	0	0	0	0	315	0	315
Sub-total						80,252	35,959	44,636	20,012	6,205	187,064	6,544	193,608	0	0	67,510	0	11,854	0	0	0	114,244	0	193,608
Total Program Expenditure						80,252	35,959	44,636	20,012	6,205	187,064	6,544	193,608	0	0	67,510	0	11,854	0	0	0	114,244	0	193,608

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2014 Recommended Capital Budget; 2015 to 2023 Capital Plan

Waterfront Revitalization Initiative

		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	2014	2015	2016	2017	2018	Total 2014-2018	Total 2019-2023	Total 2014-2023	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing		
Financed By:																				
	Development Charges	26,905	20,777	19,828	0	0	67,510	0	67,510	0	0	67,510	0	0	0	0	0	0	67,510	
	Reserve Funds (Ind."XR" Ref.)	9,509	558	577	595	615	11,854	0	11,854	0	0	0	11,854	0	0	0	0	0	11,854	
	Debt	43,838	14,624	24,231	19,417	5,590	107,700	6,544	114,244	0	0	0	0	0	0	0	114,244	0	114,244	
Total Program Financing		80,252	35,959	44,636	20,012	6,205	187,064	6,544	193,608	0	0	67,510	0	11,854	0	0	0	114,244	0	193,608

Status Code	Description
S2	S2 Prior Year (With 2014 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2014 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 2015 & 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

2014 Recommended Cash Flow and Future Year Commitments

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 Part C Sub-Project Status S2,S3,S4,S5

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 4: 2014 Recommended Cash Flow and Future Year Commitments

Waterfront Revitalization Initiative

		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	2014	2015	2016	2017	2018	Total 2014-2018	Total 2019-2023	Total 2014-2023	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing		
Priority	SubProj No.	Sub-project Name	Ward	Stat.	Cat.																
Financed By:																					
		Development Charges					26,905	20,777	19,828	0	0	67,510	0	0	67,510	0	0	0	0	67,510	
		Reserve Funds (Ind."XR" Ref.)					9,509	558	577	595	615	11,854	0	0	11,854	0	0	0	0	11,854	
		Debt					43,838	14,624	24,231	19,417	5,590	107,700	6,544	114,244	0	0	0	114,244	0	114,244	
Total Program Financing			80,252	35,959	44,636	20,012	6,205	187,064	6,544	193,608	0	0	67,510	0	11,854	0	0	0	114,244	0	193,608

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

2014 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: 2014 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	2014	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													
0	71	Port Lands Preparation 14 Adj	9/11/2013	9/11/2013	725	0	0	0	0	0	0	0	0	725	0
0	72	Sportsfields 2014 Budget Adj	9/11/2013	9/11/2013	-4,974	0	0	0	0	0	0	0	0	-4,974	0
0	73	Mimico 2014 Budget Adjustment	9/11/2013	9/11/2013	-100	0	0	0	0	0	0	0	0	-100	0
1	1	Waterfront Toronto Corporate Costs	7/18/2001	12/31/2018	6,912	0	0	0	0	6,912	0	0	0	0	0
1	43	Waterfront Toronto Corporate Costs 14 Adj	7/18/2001	12/31/2018	-12	0	0	0	0	-12	0	0	0	0	0
2	8	Union Station	7/18/2001	12/31/2007	9,116	0	0	725	0	0	0	0	0	8,391	0
2	64	Union Station 14 Adjustment	10/17/2012	10/17/2012	-1,832	0	0	3,312	0	0	0	0	0	-5,144	0
6	45	Port Union	1/1/2003	12/31/2014	100	0	0	0	0	0	0	0	0	100	0
8	68	Mimico	10/17/2012	10/17/2012	100	0	0	0	0	0	0	0	0	100	0
9	13	Precinct Planning Studies	1/1/2003	12/31/2008	381	0	0	0	0	0	0	0	0	381	0
11	15	Precinct Implementation Projects	1/1/2004	12/31/2024	33,897	0	0	14,159	0	0	0	0	0	19,738	0
13	66	Precinct Implementation Project 2013 Carryforward	10/17/2012	10/17/2012	15,479	0	0	5,449	0	1,808	0	0	0	8,222	0
16	69	Precinct Implementation 2014 Adjustment	5/9/2013	5/9/2013	10,007	0	0	861	0	0	0	0	0	9,146	0
19	19	Transportation Initiatives	1/1/2007	12/31/2012	22,179	0	0	2,351	0	0	0	0	0	19,828	0
19	48	Transportation Initiatives 14 Adj	1/18/2001	12/31/2018	-17,974	0	0	0	0	0	0	0	0	-17,974	0
24	24	Sports Fields & Facilities & Parks Development	1/1/2004	12/31/2017	5,072	0	0	48	0	0	0	0	0	5,024	0
27	27	Waterfront Project Secretariat	1/1/2002	12/31/2017	540	0	0	0	0	540	0	0	0	0	0
28	70	Waterfront Project Secretariat 2014 Adjustment	5/13/2013	5/13/2013	60	0	0	0	0	0	0	0	0	60	0
40	40	Urban Planning Resources	9/1/2007	12/31/2011	261	0	0	0	0	261	0	0	0	0	0
55	55	Lake Ontario Park Phase 1	10/26/2009	12/31/2011	315	0	0	0	0	0	0	0	0	315	0
Project Sub-total:					80,252	0	0	26,905	0	9,509	0	0	0	43,838	0
Program Total:					80,252	0	0	26,905	0	9,509	0	0	0	43,838	0

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

2014 Reserve / Reserve Fund Review (In \$000s)

Reserve/Reserve Fund Review – Corporate

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2013 *	Contributions / (Withdrawals)										2014- 2023 Total Contributions / (Withdrawals)		
			2014 Rec'd Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan			
Strategic Infrastructure Partnership Reserve Fund - XR1714	Beginning Balance	141,106	141,106	131,597	131,039	130,462	129,867	129,252	129,252	129,252	129,252	129,252			
	Contributions / (Withdrawals)														
	Waterfront Project Secretariat		(540)	(558)	(577)	(595)	(615)							(2,885)	
	Precinct Implementation Projects - Carry Forward		(1,808)												(1,808)
	Urban Planning Resources		(261)												(261)
	Waterfront Toronto Corporate		(6,900)												(6,900)
Total Withdrawals		(9,509)	(558)	(577)	(595)	(615)								(11,854)	
Contributions / Interest															
Total Program Contributions / (Withdrawals)		(9,509)	(558)	(577)	(595)	(615)								(11,854)	
Other program / Agency Net Withdrawals and Contributions															
Total Reserve Fund Balance at Year-End		131,597	131,039	130,462	129,867	129,252	129,252	129,252	129,252	129,252	129,252	129,252	129,252	(11,854)	

* Based on the 3rd Quarter Variance Report

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2013 *	Contributions / (Withdrawals)										2014- 2023 Total Contributions / (Withdrawals)	
			2014 Rec'd Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan		
Development Charge Reserve Fund Transit - XR2025/XR2109/ Account to be Created	Beginning Balance	23,212	23,212	35,181	22,412	3,697	16,444	42,101	43,489	85,998	118,690	127,372		
	Contributions / (Withdrawals)													
	Union Station		(4,037)											(4,037)
	Total Withdrawals		(4,037)											(4,037)
	Contributions / Interest		40,276	49,533	57,876	60,770	61,778	62,608	63,023	63,659	64,051	65,332		588,906
	Total Program Contributions / (Withdrawals)		36,239	49,533	57,876	60,770	61,778	62,608	63,023	63,659	64,051	65,332		584,869
Other program / Agency Net Withdrawals and Contributions		(24,270)	(62,302)	(76,591)	(48,023)	(36,121)	(61,220)	(20,514)	(30,967)	(55,369)				(415,377)
Total Reserve Fund Balance at Year-End		35,181	22,412	3,697	16,444	42,101	43,489	85,998	118,690	127,372	192,704			169,492

* Based on the 3rd Quarter Variance Report

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2013 *	Contributions / (Withdrawals)										2014- 2023 Total Contributions / (Withdrawals)	
			2014 Rec'd Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan		
Development Charge Reserve Fund Roads & Related - XR2024/XR2110/ Account to be Created	Beginning Balance	18,178	18,178	6,044	4,581	7,675	(1,102)	287	23,076	32,603	41,991	51,948		
	Contributions / (Withdrawals)													
	Precinct Implementation Projects		(14,370)	(5,157)										(19,527)
	Transportation Initiatives		(1,019)											(1,019)
	Total Withdrawals		(15,389)	(5,157)										(20,546)
	Contributions / Interest		20,795	25,577	29,886	31,381	31,902	32,330	32,544	32,872	33,074	33,736		304,097
Total Program Contributions / (Withdrawals)		5,406	20,420	29,886	31,381	31,902	32,330	32,544	32,872	33,074	33,736		283,551	
Other program / Agency Net Withdrawals and Contributions		(17,540)	(21,883)	(26,792)	(40,158)	(30,513)	(9,541)	(23,017)	(23,484)	(23,117)	(7,980)		(224,025)	
Total Reserve Fund Balance at Year-End		6,044	4,581	7,675	(1,102)	287	23,076	32,603	41,991	51,948	77,704			59,526

* Based on the 3rd Quarter Variance Report

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2013 *	Contributions / (Withdrawals)										2014- 2023 Total Contributions / (Withdrawals)	
			2014 Rec'd Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan		
Development Charge Reserve Fund Storm Water Management - XR2404/XR2113/ Account to be Created	Beginning Balance	14,697	14,697	11,108	12,270	15,288	18,369	21,356	23,604	25,296	26,079	28,109		
	Contributions / (Withdrawals)													
	Precinct Implementation Projects			(534)										
	Total Withdrawals			(534)										(534)
	Contributions / Interest		3,409	4,193	4,899	5,144	5,229	5,300	5,335	5,388	5,422	5,530		49,849
	Total Program Contributions / (Withdrawals)		3,409	3,659	4,899	5,144	5,229	5,300	5,335	5,388	5,422	5,530		49,315
Other program / Agency Net Withdrawals and Contributions		(6,988)	(2,498)	(1,881)	(2,063)	(2,242)	(3,052)	(3,643)	(4,605)	(3,392)	(4,569)		(34,943)	
Total Reserve Fund Balance at Year-End		11,108	12,270	15,288	18,369	21,356	23,604	25,296	26,079	28,109	29,070			14,372

* Based on the 3rd Quarter Variance Report

Appendix 6 - Continued

2014 Reserve / Reserve Fund Review

Reserve/Reserve Fund Review – Corporate

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2013 *	Contributions / (Withdrawals)										2014-2023 Total Contributions / (Withdrawals)
			2014 Rec'd Budget	2015 Plan	2016 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	
Development Charge Reserve Fund Parks & Recreation - XR2028/XR2114/ Account to be Created	Beginning Balance	67,353	67,353	60,409	48,038	20,319	19,904	41,619	54,646	60,552	69,664	89,203	
	Contributions / (Withdrawals)												
	Precinct Implementation Projects		(6,099)	(333)	(972)								
	Transportation Initiatives		(1,332)	(11,971)									
	Sports Fields & Facilities & Parks Development		(48)	(2,782)	(18,855)								
	Total Withdrawals		(7,479)	(15,086)	(19,828)								(42,392)
	Contributions / Interest		21,875	27,447	32,353	34,023	34,574	35,014	35,196	35,513	35,676	36,390	328,061
	Total Program Contributions / (Withdrawals)		14,396	12,361	12,525	34,023	34,574	35,014	35,196	35,513	35,676	36,390	285,669
	Other program / Agency Net Withdrawals and Contributions		(21,340)	(24,733)	(40,244)	(34,438)	(12,860)	(21,987)	(29,290)	(26,401)	(16,137)	(8,354)	(230,783)
	Total Reserve Fund Balance at Year-End		60,409	48,038	20,319	19,904	41,619	54,646	60,552	69,664	89,203	122,239	54,886

* Based on the 3rd Quarter Variance Report