



Toronto 2016 BUDGET

CAPITAL BUDGET NOTES



Waterfront Revitalization Initiative

2016 – 2025 CAPITAL BUDGET AND PLAN OVERVIEW

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 provide funding for projects that focus on public investment in infrastructure, roads, parks and public spaces, community facilities, brownfield remediation, and building sustainable communities.

The 2016–2025 Capital Budget and Plan provides \$118.127 million in funding for Growth Related projects to complete the Fort York Pedestrian and Cycling Bridge, continue precinct implementation in the West Don Lands and East Bayfront and advance design and engineering for Lower Don Flood Protection, and create new linear park space for downtown neighbourhoods and the Waterfront.

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Highlights

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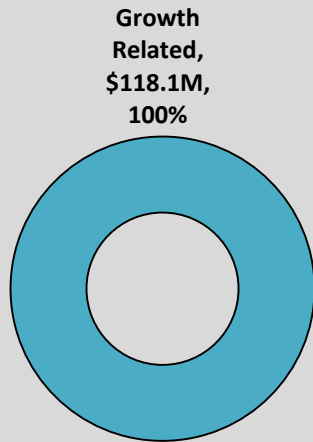
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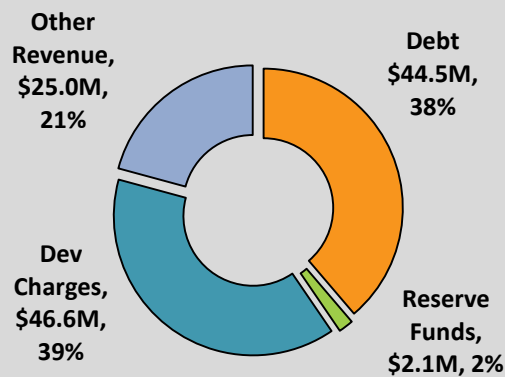
Capital Spending and Financing

2016-2025 Capital Budget and Plan by Expenditures Category



\$118.127 Million

2016-2025 Capital Budget and Plan by Funding Source



\$118.127 Million

Where does the money go?

The 2016–2025 Capital Budget and Plan totalling \$118.127 million provides funding entirely for Growth related projects.

- Growth related projects included in the Capital Plan are: capital work within the East Bayfront and West Don Lands Precincts, the Fort York Pedestrian and Cycle Bridge, design and engineering for the Lower Don Flood Protection project, and Project: Under Gardiner.

Where does the money come from?

Waterfront Revitalization Initiative's 10-Year Capital Plan is funded by 4 major sources:

- New debt funding comprises 37.6% or \$44.460 million of the Waterfront's 10-year capital funding, which is below the debt guideline by \$3.563 million as a result of adjustments to maximize development charge funding for eligible projects.
- Development Charges represent the largest source of financing reflecting 39.4% or \$46.598 million of total funding, in keeping with the nature of Waterfront projects, which support growth in the City.
- The Strategic Infrastructure Partnership Reserve Fund provides \$2.070 million or 1.8% of required funding, which supports the costs associated with the Waterfront Project Secretariat.
- Third Party Contribution amounts to 21.2% or \$25.000 million of total funding, reflecting new funding dedicated to the Under Gardiner project.

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.

Key Issues & Priority Actions

Next Phase of Waterfront Revitalization – Waterfront Toronto’s \$1.500 billion tri- government investment is projected to be spent by the year 2022. Funding for the second phase of the Waterfront Revitalization Initiative is required to continue and deliver flood protection, waterfront transit, land servicing and public realm enhancements.

- ✓ The 2016 Capital Budget includes an additional \$2.0 million for design and engineering work for the *Lower Don Flood Protection* project, which is a priority project for the next phase of waterfront revitalization,
- ✓ On July 7, 2015 City Council adopted in principle the undertaking of a second phase of waterfront revitalization supported by tri-government funding and governance and requested:
 - The Mayor to contact his Provincial and Federal counterparts to initiate a “Call to Action” negotiation process regarding funding for Waterfront 2.0 projects, to conclude as soon as possible in 2016; and
 - Direct the Deputy City Manager responsible for the Waterfront Initiative to report back on outcomes of the “Call to Action” process for Council’s consideration and response.

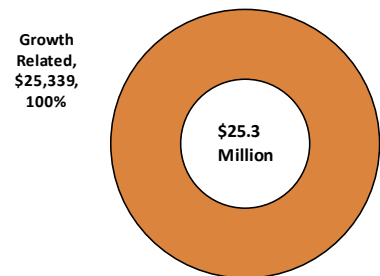


2016 Capital Budget Highlights

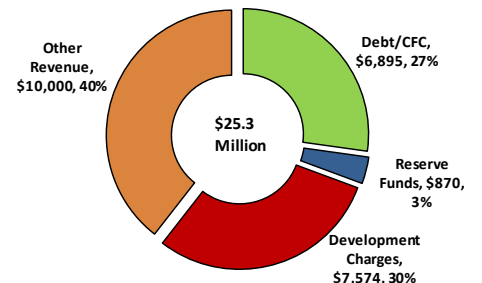
The 2016 Capital Budget for the Waterfront Revitalization Initiative of \$25.339 million, excluding carry forward funding, will:

- Continue precinct implementation in the West Don Lands and East Bayfront (\$2.190 million).
- Begin construction of the Fort York Pedestrian and Cycle Bridge (\$9.481 million) and Under Gardiner Project (\$10.000 million) that will link seven downtown neighborhoods to the waterfront.
- Advance design and engineering work for Lower Don Flood Protection Project (\$2.000 million)

2016 Capital Budget by Project Category



2016 Capital Budget by Funding Source



Actions for Consideration

Approval of the 2016 Preliminary Budget as presented in these notes requires that:

1. City Council approve the 2016 Capital Budget for the Waterfront Revitalization Initiative with a total project cost of \$24.272 million, and 2016 cash flow of \$25.339 million and future year commitments of \$92.788 million comprised of the following:
 - a) New Cash Flow Funds for:
 - i. 7 new / change in scope sub-projects with a 2016 total project cost of \$24.272 million that requires cash flow decrease of \$9.281 million in 2016 and future year cash flow commitments of an increase of \$12.588 million for 2017; a decrease of \$1.975 million in 2018; a decrease of \$9.654 million in 2019; \$3.978 million in 2020; \$14.354 million in 2021; and \$14.262 million in 2022;
 - ii. 10 previously approved sub-projects with a 2016 cash flow of \$34.620 million; and future year cash flow commitments of \$19.155 million for 2017; \$24.925 million for 2018; \$14.956 million for 2019; and \$0.200 million for 2020.
 - b) 2015 approved cash flow for 5 previously approved sub-projects with carry forward funding from 2015 into 2016 totalling \$1.831 million.
2. All sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2016 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

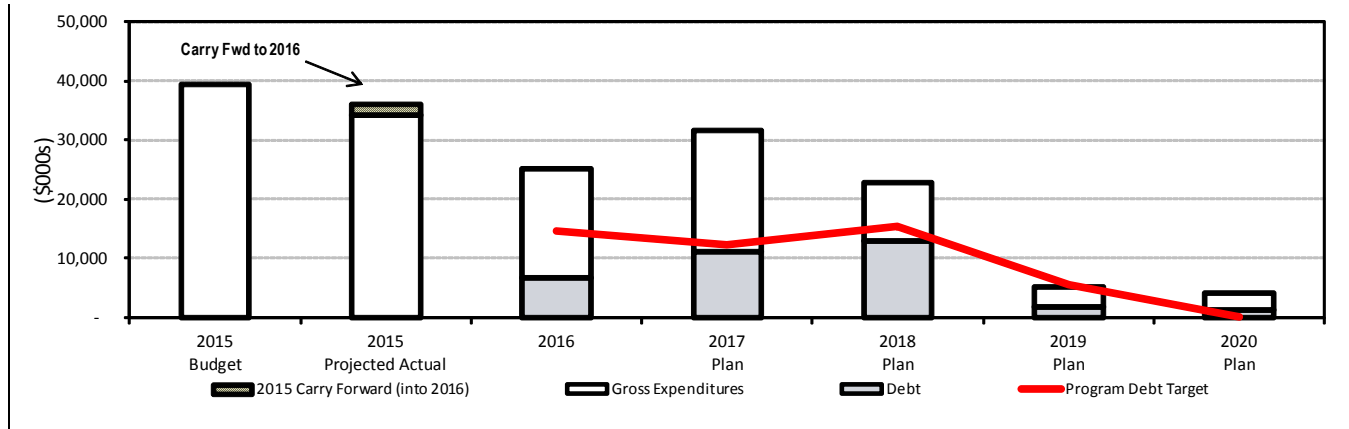


Part I:

10-Year Capital Plan

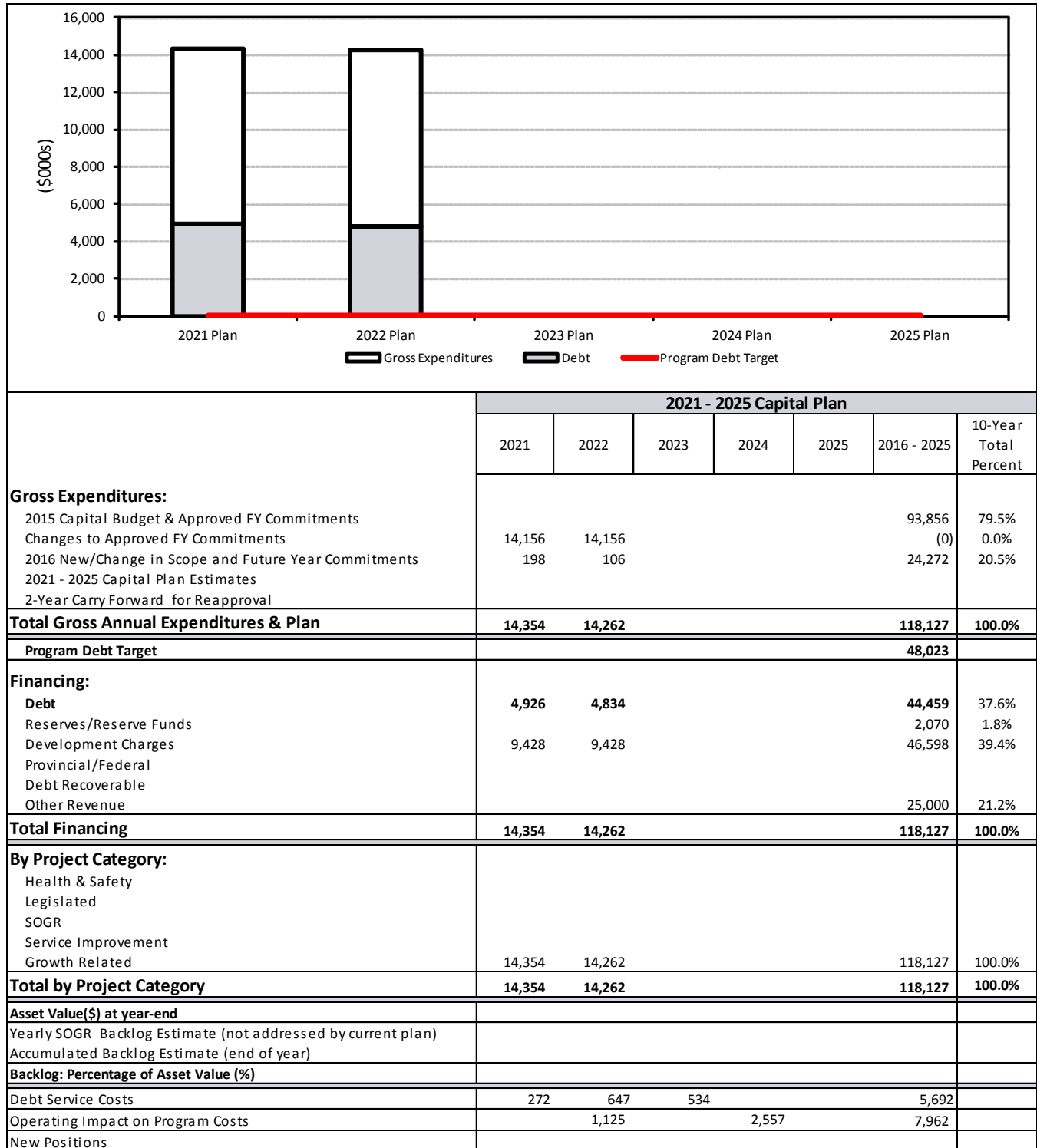
10 Year Capital Plan

Table 1a
2016 Preliminary Budget, 2017-2020 Preliminary Capital Plan



		2016 Capital Budget and 2017 - 2020 Capital Plan								
		2015		2016	2017	2018	2019	2020	2016 - 2020	5-Year Total Percent
		Budget	Projected Actual							
Gross Expenditures:										
2015 Capital Budget & Approved FY Commitments		39,393	34,385	34,620	19,155	24,925	14,956	200	93,856	104.9%
Changes to Approved FY Commitments				(4,001)		(14,155)	(14,156)	4,000	(28,312)	-31.6%
2016 New/Change in Scope and Future Year Commitments				(5,280)	12,588	12,180	4,502	(22)	23,968	26.8%
2017 - 2020 Capital Plan Estimates										
2-Year Carry Forward for Reapproval										
1-Year Carry Forward to 2016			1,831							
Total Gross Annual Expenditures & Plan		39,393	36,216	25,339	31,743	22,950	5,302	4,178	89,512	100.0%
Program Debt Target				14,637	12,313	15,421	5,452	200	48,023	
Financing:										
Debt				6,895	11,233	13,086	1,972	1,514	34,700	38.8%
Reserves/Reserve Funds				870	600	600			2,070	2.3%
Development Charges				7,574	9,910	4,264	3,330	2,664	27,742	31.0%
Provincial/Federal										
Debt Recoverable										
Other Revenue				10,000	10,000	5,000			25,000	27.9%
Total Financing				25,339	31,743	22,950	5,302	4,178	89,512	100.0%
By Project Category:										
Health & Safety										
Legislated										
SOGR										
Service Improvement										
Growth Related				25,339	31,743	22,950	5,302	4,178	89,512	100.0%
Total by Project Category				25,339	31,743	22,950	5,302	4,178	89,512	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				91	917	1,491	1,488	250	4,238	
Operating Impact on Program Costs				516	368	432	2,965		4,280	
New Positions										

Table 1b
2021 - 2025 Preliminary Capital Plan

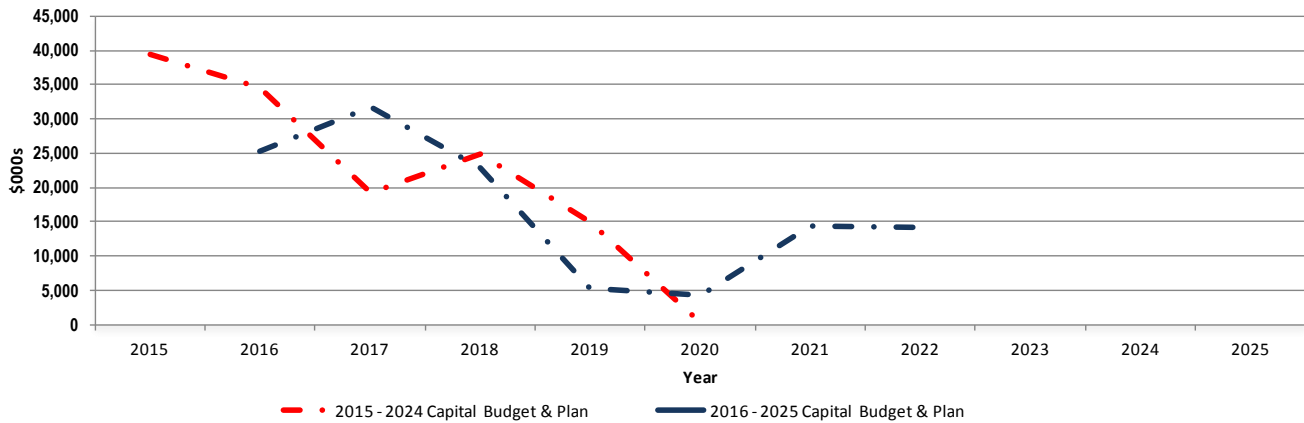


Key Changes to the 2015 - 2024 Approved Capital Plan

The 2016 Capital Budget and the 2017 - 2025 Capital Plan reflects a decrease of \$15.122 million in capital expenditures from the 2015 - 2024 Approved Capital Plan.

The table and chart below provide a breakdown of the \$15.122 million or 11.3% decrease in the Capital Program on an annual basis from 2015 to 2025.

Chart 1
Changes to the 2015 -2024 Approved Capital Plan (In \$000s)



(\$000s)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	10-Year Total
2015 - 2024 Capital Budget & Plan	39,393	34,620	19,155	24,925	14,956	200						133,249
2016 - 2025 Capital Budget & Plan		25,339	31,743	22,950	5,302	4,178	14,354	14,262				118,127
Change %		(26.8%)	65.7%	(7.9%)	(64.6%)	1,989.2%						(11.3%)
Change \$		(9,282)	12,588	(1,975)	(9,654)	3,978	14,354	14,262				(15,122)

As made evident in the chart above, the change in the Capital Program reflects a decrease in total City funding for the remaining first phase of the Waterfront Revitalization Initiative:

- Of the initial \$500 million City investment, only \$118.127 million remains in the 2016 to 2022, to complete phase 1 projects, with no additional projects planned beyond that point.

As reflected in Table 2 on the following page, changes to the 2015 – 2024 Approved Capital Plan, specifically the \$24.272 million increase in capital funding over the nine common years of the Capital Plans (2016 – 2024) arise from the following factors:

- The reprioritization of Waterfront Revitalization Initiative's capital projects based on the readiness to proceed of capital work;
 - This review resulted in the realignment of projects within the Waterfront Revitalization Initiative's 2016 Capital Budget based on an evaluation of the progress on current projects such as the *Fort York Pedestrian and Cycle Bridge*, *East Bayfront* and *Lower Don Flood Protection* projects.
- The addition of the new *Project: Under Gardiner* made possible by \$25 million donation towards the total cost of the initiative.

A summary of project changes for the years 2016 to 2024 resulting in an increase of \$24.272 million in capital expenditures are provided in Table 2 below:

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

\$000s	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016 - 2024 Total
2015 - 2024 Capital Budget & Plan	39,393	34,620	19,155	24,925	14,956	200						93,856
2016 - 2025 Capital Budget & Plan		25,339	31,743	22,950	5,302	4,178	14,354	14,262				118,128
Capital Budget & Plan Changes (2016 - 2024)		(9,282)	12,588	(1,975)	(9,654)	3,978	14,354	14,262				24,272

	Total Project Cost	2016	2017	2018	2019	2020	2021	2022	2023	2024	2016 - 2024	2025	Revised Total Project Cost
<i>Previously Approved</i>													
<i>Precinct Implementation Project</i>													
West Don Lands	45,655	(190)	(944)	354	102	(22)	198	106			(396)		45,259
East Bayfront Transit	14,796	(1,000)	847	770							617		15,413
East Bayfront	123,286	(16,989)	2,686	6,056	5,000						(3,248)		120,039
Lower Don Flood Protection	5,000	2,000									2,000		7,000
<i>Transportation Initiative</i>													
Gardiner EA	7,697	780									780		8,477
Fort York Pedestrian Bridge	21,394	(4,000)	4,000										21,394
Regional Sports Centre	32,311		(4,000)	(14,155)	(14,156)	4,000	14,156	14,156			0		32,311
Precinct Planning	3,759	(152)									(152)		3,607
Urban Planning Resources	1,596	270									270		1,866
Waterfront Secretariat	7,979				(600)						(600)		7,379
Total Previously Approved	263,473	(19,282)	2,588	(6,975)	(9,654)	3,978	14,354	14,262			(729)		
<i>New</i>													
Under Gardiner		10,000	10,000	5,000							25,000		25,000
Total New		10,000	10,000	5,000							25,000		25,000
Total Changes		(9,282)	12,588	(1,975)	(9,654)	3,978	14,354	14,262			24,272		

Significant Capital Project Changes in the Waterfront Revitalization Initiative:

The changes to the 2015-2024 Approved Capital Plan arise from the reprioritization of Waterfront Revitalization Initiative's capital projects and are based on Waterfront Toronto's Long Term Funding Plan that is negotiated annually with government partners.

- Changes in cash flow funding requirements add \$25 million in funding and amends the City's \$500 million total project cost as a result of the City's acceptance of a donation to fund the new *Project: Under Gardiner*.

Reduction in capital expenditure has been mainly made to East Bayfront project in the total amount of \$3.248 million as a result of work that was accelerated for Aiken Place Park and Lower Sherbourne Street from 2016 to 2015.

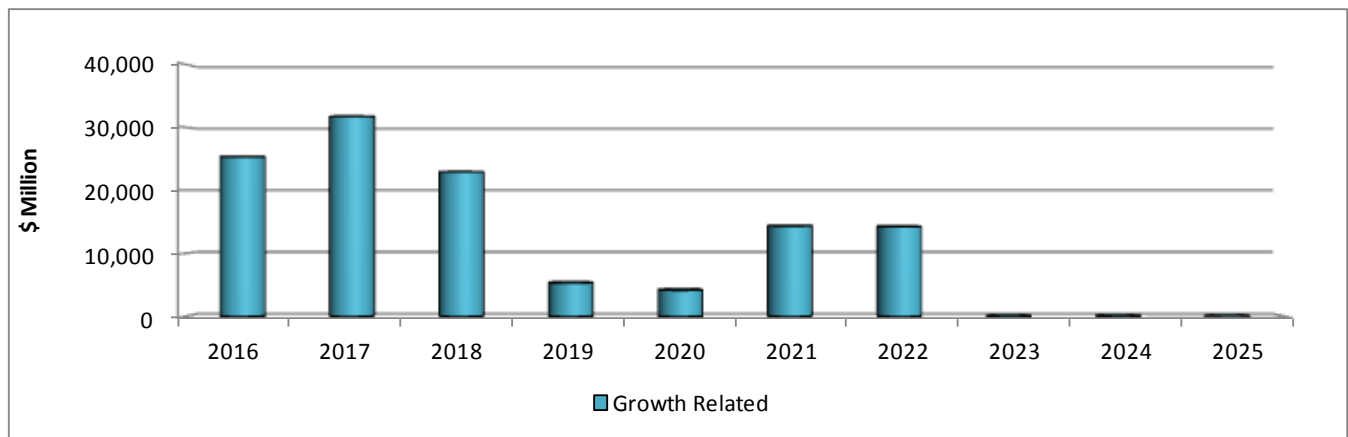
Capital funding made available from the reductions noted above has been reallocated within the 10-Year Capital Plan to address key priorities outlined below:

- Lower Don Flood Protection* requires additional funding of \$2.000 million to advance the design of the project.
- Additional funding of \$0.780 million is required to complete the environmental assessment for the eastern portion of the Gardiner Expressway (approved by City Council in June 2015).
- Increase in cash flow of \$0.617 million for East Bayfront Transit is allocated to this project in order to replace funding reallocated in 2015 that was utilized for a comprehensive review of waterfront transit initiatives and options.

The new *Project: Under Gardiner* totalling \$25.000 million has been added to the 2016 – 2025 Capital Plan to link seven downtown neighbourhoods to the waterfront by creating new trails and open spaces.

2016 – 2025 Preliminary Capital Plan

Chart 2
2016 – 2025 Capital Plan by Project Category (In \$000s)



As illustrated in the chart above, the 10-Year Capital Plan for the Waterfront Revitalization Initiative of \$118.127million provides funding entirely for Growth Related projects over the 10-year period.

- The entire allocation of funding dedicated to Growth Related projects is consistent with the Waterfront Revitalization Initiative's objective to transform Toronto's waterfront, representing the largest urban redevelopment project currently underway in North America.

The following table provides details by project category within the 2016 – 2025 Preliminary Capital Budget and Plan for the Waterfront Revitalization Initiative:

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

	Total App'd Cash Flows to Date*	2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2016 - 2025 Total	Total Project Cost
Total Expenditures by Category													
Growth Related													
<i>Precinct Implementation Project</i>													
West Don Lands	42,184	915	852	524	302	178	198	106				3,075	45,259
East Bayfront Transit	4,796	-	9,847	770								10,617	15,413
East Bayfront	100,535	1,275	6,445	6,056	5,000							18,775	119,310
Lower Don Flood Protection	5,000	2,000										2,000	7,000
<i>Transportation Initiative</i>													
Fort York Pedestrian Bridge	7,913	9,481	4,000									13,481	21,394
Gardiner EA	7,697	780										780	8,477
Regional Sports Centre						4,000	14,156	14,156				32,311	32,311
Precinct Planning	3,588	19										19	3,607
East Bayfront Reserve				10,000								10,000	10,000
Urban Planning Resources	1,596	270										270	1,866
Waterfront Secretariat	5,579	600	600	600								1,800	7,379
Under Gardiner	N/A	10,000	10,000	5,000								25,000	25,000
Sub-Total		15,339	21,743	17,950	5,302	4,178	14,354	14,262				118,127	297,015
Total Expenditures by Category (excluding carry forward)	-	15,339	21,743	17,950	5,302	4,178	14,354	14,262				118,127	297,015

2016 – 2025 Capital Projects

The 10-Year 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

- Growth Related projects total \$118.127 million and comprise 100% of projects included in the 10-Year Capital Plan.
 - *Precinct Implementation Project* (\$32.466 million) includes:
 - The City's contribution towards East Bayfront Transit; and
 - Further advancement of East Bayfront and West Don Lands infrastructure, parks and public realm projects.
 - *Lower Don Flood Protection project* (\$2.000 million) – Funding is provided to advance detailed design, and site investigation for the Port Lands, which is the preliminary requirement to ultimately enable future development in the area and provide for significant economic, social and environmental opportunities.
 - *Transportation Initiative* (\$14.261 million) includes:
 - Construction of the Fort York Pedestrian Bridge, which will provide a key link between Stanley Park to the north and the western area of Fort York grounds to the south and will improve connections between the City, Fort York and the waterfront; and
 - Completion of the EA for the eastern portion of the Gardiner Expressway.
 - *Regional Sports Centre* (\$32.311 million) – Funding is provided to develop the Regional Sports Complex.
 - *East Bayfront Environmental Reserve* (\$10.000 million) – is required to be kept as a contingency to cover any potential third party claims against the Toronto Port Lands Company (formerly Toronto Economic Development Corporation (TEDCO)) or the City associated with the transfer of certain lands in East Bayfront from TEDCO to the City.
 - *Project: Under Gardiner* (\$25.000 million) – Funding for this project is required to create linear park space that will stretch from Strachan Avenue to Spadina Avenue and will link seven downtown neighbourhoods to the waterfront by creating trails and open spaces underneath the Gardiner Expressway.

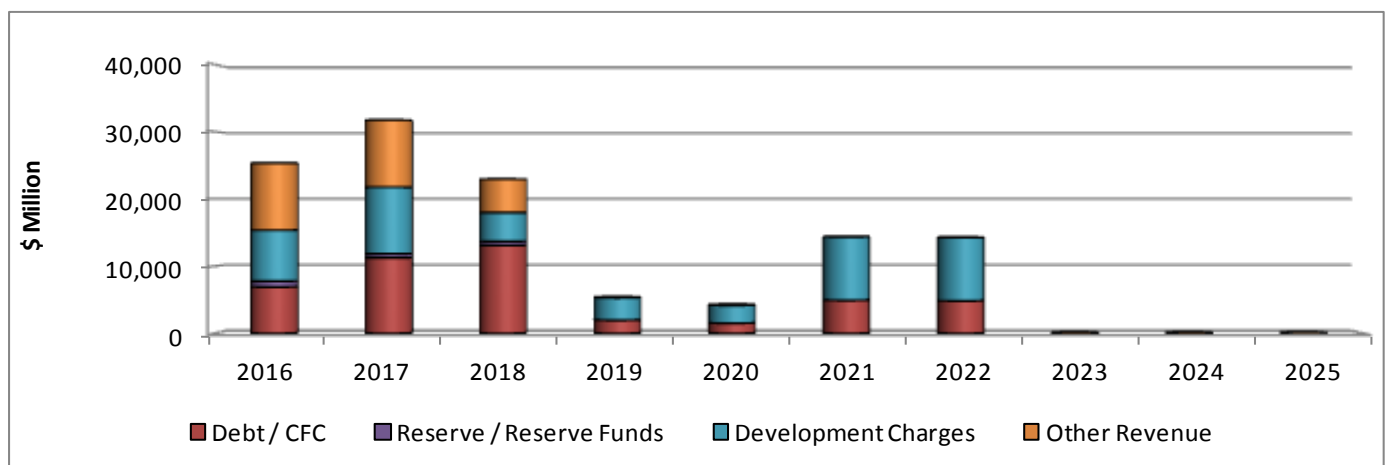
2016 Capital Budget and Future Year Commitments

- Included as a sub-set of the 10-Year Capital Plan is the 2016 Capital Budget and Future Year Commitments, that consists of 2016 and future year cash flows for projects previously approved by Council; adjustments (Scope Change) to those previously approved projects; as well as new projects that collectively require Council approval to begin, continue or complete capital work.
 - Table 3a below lists the 2016 Cash Flow and Future Year Commitments for Waterfront Revitalization Initiative:

Table 3a
2016 Cash Flow & Future Year Commitments (In \$000s)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total 2016 Cash Flow & FY Commits
Expenditures:											
Previously Approved											
Precinct Implementation Project	20,368	14,555	170	200	200						35,493
Fort York Pedestrian Bridge	13,481										13,481
Regional Sports Centre		4,000	14,155	14,156							32,311
Precinct Planning	171										171
East Bayfront Reserve			10,000								10,000
Waterfront Secretariat	600	600	600	600							2,400
Subtotal	34,620	19,155	24,925	14,956	200						93,856
Change in Scope											
Precinct Implementation Project	(18,178)	2,588	7,180	5,102	(22)	198	106				(3,027)
Lower Don Flood Protection	2,000										2,000
Precinct Planning	(152)										(152)
Gardiner EA	780										780
Fort York Pedestrian Bridge	(4,000)	4,000									-
Regional Sports Centre		(4,000)	(14,155)	(14,156)	4,000	14,156	14,156				-
Waterfront Secretariat				(600)							(600)
Urban Planning Resources	270										270
Subtotal	(19,281)	2,588	(6,975)	(9,654)	3,978	14,354	14,261				(729)
New w/Future Year	10,000	10,000	5,000								25,000
Gardiner Public Realm Project	10,000	10,000	5,000								25,000
Subtotal	10,000	10,000	5,000								25,000
Total Expenditure	25,340	31,743	22,950	5,302	4,178	14,354	14,261				118,127
Financing:											
Debt/CFC	6,895	11,233	13,086	1,972	1,514	4,926	4,834				44,460
Other	10,000	10,000	5,000								25,000
Reserves/Res Funds	870	600	600								2,070
Development Charges	7,574	9,910	4,264	3,330	2,664	9,428	9,429				46,598
Total Financing	25,339	31,743	22,950	5,302	4,178	14,354	14,262				118,127

Chart 3
2016 – 2025 Capital Plan by Funding Source (In \$000s)



The 10-Year Capital Plan of \$118.127 million cash flow funding will be financed by the following sources:

- Debt accounts for \$44.459 million or 37.6% of the financing over the 10-year period.

- Debt funding is below the 10-year debt affordability guidelines of \$48.023 million allocated to this Program by \$3.564 million dedicated to the Precinct Implementation Project, Transportation Initiative, Precinct Planning Studies, East Bayfront Environmental Project and Lower Don Flood Protection project.
- The Capital Program is below the debt target as a result of increasing the use of Development Charge funding based on the development charge funding eligibility of projects included in the 2016-2025 Capital Budget and Plan.
- Development Charges represent the most significant source of funding of \$46.598 million or 39.4% of the 10-Year Capital Budget and Plan's funding source.
 - Since 100% of the Waterfront Revitalization Initiative's Capital Program supports Growth Related projects, they are eligible for the use of the development charge fund. These projects have been reviewed to ensure that development charge funding is applied to its fullest extent based on project eligibility and funding availability.
- Reserve Funds constitute \$2.070 million or 1.8% of required funding over 10 years. These funds will be drawn from the Strategic Infrastructure Partnership Reserve Fund, which supports the costs associated with the Waterfront Project Secretariat.
- Other source of funding, which accounts for \$25.000 million or 21.2% will be utilized for *Project: Under Gardiner* and will be drawn from the Gardiner West Public Realm Improvements Reserve Fund where donation amounts received for this project will be allocated to.

State of Good Repair (SOGR) Backlog

The 10-Year Capital Plan does not include any funding for State of Good Repair work for the 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 Services, Parks, Forestry and Recreation, Toronto Water, and Solid Waste Management.

10-Year Capital Plan: Net Operating Budget Impact

**Table 5
Net Operating Impact Summary (In \$000s)**

Projects	2016 Budget		2017 Plan		2018 Plan		2019 Plan		2020 Plan		2016 - 2020		2016 - 2025	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
Previously Approved														
<i>Parks, Forestry & Recreation</i>	293.0	1.3			180.0	2.5	2,953.5	41.3			3,426.5	45.1	7,108.9	96.7
<i>Toronto Water</i>			340.0	3.0	240.0	2.0					580.0	5.0	580.0	5.0
<i>Transportation Services</i>	191.1		27.7		6.2		3.8				228.8		228.8	
<i>Solid Waste Management</i>	31.5				5.5		7.4				44.4		44.4	
Total	515.6	1.3	367.7	3.0	431.7	4.5	2,964.7	41.3			4,279.7	50.1	7,962.1	101.7

The 10-Year Capital Plan will increase future year Operating Budgets for four City Programs by a total of \$7.962 million net over the 2016 – 2025 period, as shown in the table above.

This is comprised of funding for the following City Programs:

- ***Parks, Forestry and Recreation (PF&R)*** - Over the 10-year period, \$7.109 million net and 96.7 seasonal positions will be required to maintain proposed new parks and recreation facilities that are to be delivered through the Waterfront Revitalization Initiative.

- **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** - Over the 10-year period, \$0.229 million net will be required to maintain proposed new roads that are to be delivered through the Waterfront Revitalization Initiative.
- **Solid Waste Management (SWM)** - \$0.044 million net is anticipated in future years for additional garbage and recycling bins to be implemented throughout the Waterfront.

These future operating impacts will be reviewed each year as part of the annual Operating Budget process.



Part II:

Issues for Discussion

Issues for Discussion

Issues Impacting the 2016 Capital Budget

Review of 2016-2025 Capital Requirements

At its meeting on February 13, 2015, during the 2015 Budget process, Council directed that:

- The Deputy City Manager & Chief Financial Officer commence a detailed review of the City's 2016 – 2025 capital requirements as part of the City's 2016 Capital Budget process to ensure that debt affordability targets continue to be maintained, and report the results to Budget Committee early in the 2016 Budget process.

Reprioritization of Capital Needs

- Based on Council's direction a detailed review of Waterfront Revitalization Initiative's 2016-2025 Capital Budget requirements and historical spending was completed and budget was adjusted with deferrals into future years as explained and presented below.

Review of Spending Capacity and the Readiness to Proceed of Planned Projects

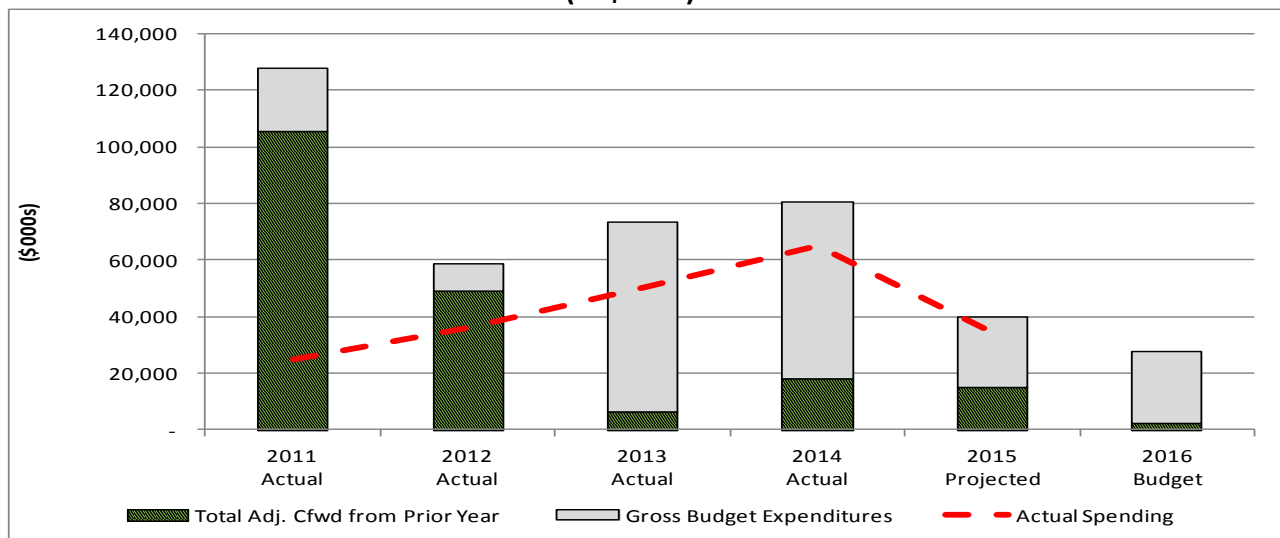
- As reflected in the table below, the Waterfront Revitalization Initiative Program has significantly improved its capital spend rate from a low of \$24.972 million or 20% in 2011 to \$65.146 million or 81% in 2014, and currently projects 2015 year-end spend rate at 87% as budgeted cash flows have been better aligned to anticipated spending.

Capacity to Spend - Budget vs Actual (In \$00s)

Category	2011			2012			2013			2014			2015 Projected *			Spending Rate 5 Year Avg. %
	Approved Budget	Actual	Spending Rate %	Approved Budget	Actual	Spending Rate %	Approved Budget	Actual	Spending Rate %	Approved Budget	Actual	Spending Rate %	Approved Budget	Actual	Spending Rate %	
Growth Related	127,322	24,972	20%	58,492	36,113	62%	72,913	50,045	69%	80,252	65,146	81%	39,393	34,385	87%	56%

* Based on 2015 9-month Capital Variance Report

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



- The key challenge for Waterfront Revitalization Initiative has been with the East Bayfront Transit project, which has experienced a much lower spending rate than all other Waterfront projects due to inadequate funding from its inception.
- The spending rate for the Waterfront Revitalization Initiative's capital program is anticipated to further increase in 2016 as cash flow funding estimates in the 2016-2015 Capital Budget and Plan have been evaluated an adjusted with deferrals into future years based on the readiness to proceed for projects such as the East Bayfront Transit, East Bayfront and Fort York Pedestrian and Cycle Bridge. Three major projects ready to proceed in 2016 are Lower Don Flood Protection, Project: Under Gardiner and the Fort York Pedestrian and Cycle Bridge.

Funding Review

- Deferral into future year of some of the projects reduced debt funding by \$13.323 million preserving Waterfront Revitalization Initiative's 2016-2025 Capital Budget and Plan debt affordability target over the 10-year period.

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 2016-2025 Capital Plan.
- The City's portion of the tri-government funding will be finalized through the approval of the 2016-2025 Capital Plan and is based on the negotiations among the government partners.

Issues Impacting the 10-Year Capital Plan

Next Phase of Waterfront Revitalization (2.0) – City of Toronto Strategic Review

- Waterfront Toronto's Long-Term Funding Plan requires \$1.933 billion in capital financing and is to be funded from \$1.508 billion in government funding and \$485 million from other revenues such as interest, rental income, other project contributions and development of public lands.
- The Waterfront Toronto's \$1.508 billion government investment is projected to be spent by 2022. As depicted in the following table below, at the end of 2015, it is projected that the Federal Government will have spent their share of the \$500 million, the Province will have spent \$504 million, and the City will have spent \$409.3 million.
 - In 2016, the City's share will increase by \$25 million following the receipt of a donation for *Project: Under Gardiner*.

Summary of Tri-government Funding

(\$Millions)	City of Toronto	Province	Federal	Revenue	Other Project Contributions	Total
Previously Spent from Inception to March 31, 2015	383.2	502.5	500	51.6	57.1	1,494
Forecasted spending to the end of 2015	26.1			25.2	13.3	65
TOTAL AT THE END OF 2015	409.3	502.5	500	76.8	70.4	1,559
Remaining 2016-2025 Capital Plan and Forecast						
Waterfront Toronto Corporate Costs				37.6		37.6
Port Lands Preparation				1.2		1.2
Gardiner Public Realm	25.0					25.0
Precinct Planning	0.2			2.7		2.8
Precinct Implementation	32.5	1.5		289.7	4.3	328.0
Queens Quay Revitalization	0.0			7.5		7.5
East Bayfront Transit	10.6			43.2		53.8
East Bayfront	18.8			198.2	4.3	221.3
West Don Lands	3.1	1.5		40.8		45.4
Transportation Initiatives (Fort York Pedestrian Bridge)	14.2			0.4		14.5
Fort York Pedestrian Bridge	13.4					13.4
Gardiner EA	0.8			0.4		1.1
Sportsfields (Regional Sports Centre)	32.3			0.2		32.5
Regional Sports Centre	32.3					32.3
Other				0.2		0.2
Intelligent Communities				0.5		0.5
						0.0
Lake Ontario Park				0.1		0.1
Waterfront Project Secretariat (Waterfront Secretariat)	1.8					1.8
Urban Planning Resources	0.3					0.3
Government Reserve (East Bayfront Reserve)	10.0					10.0
Lower Don Lands Flood Protection (Engineering and Design)	3.4					3.4
Technical Studies	0.1					0.1
Strategic Review	0.1					0.1
Interest Costs				1.1		1.1
Total 2016-2025 Capital Plan and Forecast	119.9	1.5	0.0	333.4	4.3	459.1
GRAND TOTAL	529.2	504.0	500.0	410.2	74.7	2,018.1

Note: City of Toronto contribution includes \$4.2 million contribution from the Federal and Provincial government for Technical Studies project managed by the City and \$25 million donation funding for Project: Under Gardiner.

- In order for further development on the waterfront to continue, additional funding will be required beyond the initial investment of \$1.508 billion.
- Given that the waterfront mandate is at the half-way point, as well as the need for a further tri-governmental funding commitment towards the next phase of waterfront revitalization, a report entitled, **Waterfront Strategic Review** that summarized the outcome of the review including the performance assessment of Waterfront Toronto (WT) was reported to Council on July 7, 2015.
- The report explored experience of waterfront revitalization since 2000, results of discussions with federal and provincial officials, and consultation with key stakeholders and proposed that the City lead a “Call to Action” with the Provincial and Federal governments to advance ongoing funding discussions regarding a second phase of revitalization.
 - City Council supported, in principle, the undertaking of a second phase of waterfront revitalization and tri-government funding and governance; and,
 - Requested that the Mayor contact Provincial and Federal counterparts to initiate a “Call to Action” negotiation process regarding funding for Waterfront 2.0 project; and,
 - Directed the Deputy City Manager, Cluster B to report back on the outcomes of the “Call to Action” process for Council’s consideration and response.

- City Council affirmed flood protection, waterfront transit, land servicing, and public realm enhancements as priorities for capital projects to be delivered in the second phase of waterfront revitalization, with individual projects to be confirmed as funding commitments are secured and subject to approval through the annual budget process.
 - Preliminary costs estimates for second phase of Waterfront Revitalization priorities total approximately \$3.1 billion as detailed below:
 - Waterfront transit (Long Branch to Port Lands) - \$1.7 billion.
 - Lower Don Flood Protection - \$975 million.
 - Land Servicing - \$150 million.
 - Public Realm - \$300 million.
- The three levels of government have granted Waterfront Toronto (WT) authority to borrow up to \$40 million for a five-year period without financial recourse to the City for the next phase of waterfront development. The borrowing is needed to bridge timing differences between land sales revenue payments and its expenses.

Issues Referred to the 2016 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. The current cost estimate for this project is \$520 million 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.
 - 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). An additional \$2.0 million is being transferred to the Lower Don Lands Flood Protection project included in the 2016-2025 Capital Plan.

- There is now a total of \$62.2 million for the East Bayfront transit line, of which \$15.4 million is funded from the City and is included in the 2016 – 2025 Capital Plan, and \$43.3 million is funded from projected future revenues.
 - Additional funding of \$457.8 million, over and above that budgeted by Waterfront Toronto and the City would be required for the project, based on current cost estimates.
- On November 3, 2015 a report entitled *EX9.9 – Waterfront Transit “Reset”* was considered by City Council recommending that a comprehensive review of waterfront transit projects is needed immediately to articulate the opportunities and options that exist, and to propose an approach to advance waterfront transit.
 - As a consequence of not having a comprehensive transit network solution for the waterfront, there has been little progress in securing funding for new transit infrastructure in the area.
 - This report also indicated that the implementation of the East Bayfront LRT, and a number of other transit improvements, were already assumed in the travel time forecasts contained in staff’s May 2015 Gardiner East EA report
- As such City Council adopted the following:
 1. City Council direct City staff, working with the Toronto Transit Commission and Waterfront Toronto, to undertake a Phase 1 review of waterfront transit initiatives and options, and provide a status update to Executive Committee in the first quarter of 2016, such review of waterfront transit initiatives and options to include the proposed ShoreLine (closing the gap on the dedicated streetcar right-of-way between St. Joseph’s Hospital and Exhibition Place), the relocation of the Humber Loop, the Park Lawn - Lake Shore Transportation Master Plan currently underway, the possibility of a new GO Transit stop at Park Lawn, the proposed Legion Road extension, the proposed AM peak turning restrictions on Park Lawn Road from the Gardiner Expressway, the Mimico By the Lake Secondary Plan (Mimico 20/20), the Long Branch Avenue Study, and 2150 Lake Shore Boulevard West (former Mr. Christie bakery site).



Appendices

Appendix 1 2015 Performance

2015 Key Accomplishments

In 2015, the Waterfront Revitalization Initiative made significant progress and/or accomplished the following:

- ✓ Completed Pan Am & Parapan Am Athletes Village.
- ✓ Completed Union Station Second TTC Platform.
- ✓ Completed revitalization of Queens Quay West.
- ✓ Council selection of preferred option for Gardiner East EA. EA process to continue into 2016 with review of alternative designs.
- ✓ Completed three major real estate transactions in East Bayfront. Two of these projects are now under construction (Great Gulf's Monde and Hines/Tridel's Aqualina) and the third one (Aquavista and affordable housing pilot) is at Site Plan approval stage.
- ✓ Awarded for the design build contract for the Fort York Pedestrian and Cycle Bridge.
- ✓ Completed strategic review of waterfront revitalization that resulted in Council endorsement of second phase of waterfront delivery. Mayor authorized to negotiate Waterfront 2.0 funding with Provincial and Federal governments.
- ✓ Announcement of Project: Under Gardiner that will animate the space under the Gardiner from Strachan to Spadina.

2015 Financial Performance

**Table 9
2015 Budget Variance Analysis (In \$000's)**

2015 Approved	As of Sept. 30, 2015		Projected Actuals at Year End		Unspent Balance	
	\$	% Spent	\$	% Spent	\$ Unspent	% Unspent
39,393	26,241	66.6%	34,385	87.3%	5,008	12.7%

* Based on 2015 Third Quarter Capital Variance Report

2015 Experience

Tax Supported Programs:

At its meeting on December 9, 2015, Council approved the 2015 Capital Variance Report for the nine months ended September 30, 2015. Please refer to the attached link for the staff report regarding the details of variance explanations and year-end projections for the Waterfront Revitalization Initiative:

<http://www.toronto.ca/legdocs/mmis/2015/bu/bgrd/backgroundfile-85377.pdf>

Impact of the 2015 Capital Variance on the 2016 Preliminary Budget

- Funding of \$1.831 million is being carried forward to the 2016 Capital budget for five Growth Related projects: \$1.400 million for the *Lower Don Flood Protection* project; \$0.171 million for *Precinct Planning Studies*; \$0.100 million for *Technical Studies*; \$0.100 million for *Strategic Review* and \$0.060 million for *Urban Planning Resources* project.

Appendix 2

Table 10
2016 Capital Budget; 2017 to 2025 Capital Plan (\$000s)

Project	Total Project Cost	Prior Year Carry Forward	2016	2017	2018	2019	2020	2016 - 2020	2021	2022	2023	2024	2025	2016 - 2025 Total
Growth Related:														
<i>Precinct Implementation Project</i>	183,737		2,190	17,143	7,350	5,302	178	32,163	198	106				32,467
<i>Lower Don Flood Protection</i>	5,000	1,400	2,000					3,400						3,400
<i>Transportation Initiative</i>	29,091		10,261	4,000				14,261						14,261
<i>Regional Sports Centre</i>	32,311						4,000	4,000	14,156	14,156				32,311
<i>Precinct Planning</i>	3,759	171	19					190						190
<i>East Bayfront Reserve</i>	10,000				10,000			10,000						10,000
<i>Urban Planning Resources</i>	1,596	60	270					330						330
<i>Waterfront Secretariat</i>	7,979		600	600	600			1,800						1,800
<i>Strategic Review</i>	400	100						100						100
<i>Technical Studies</i>	6,300	100						100						100
<i>Under Gardiner</i>	25,000		10,000	10,000	5,000			25,000						25,000
Sub-Total	305,173	1,831	25,339	31,742	22,949	5,301	4,177	91,343	14,354	14,262				119,958
Total	305,173	1,831	25,339	31,742	22,949	5,301	4,177	91,343	14,354	14,262				119,958

Appendix 3

2016 Capital Budget; 2017 to 2025 Capital Plan

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2016 Preliminary Capital Budget; 2017 to 2025 Preliminary Capital Plan

Waterfront Revitalization Initiative

Sub- Priority	Project No. SubProj No.	Project Name Sub-project Name	Ward	Stat.	Cat.	Current and Future Year Cash Flow Commitments						Current and Future Year Cash Flow Commitments Financed By												
						2016	2017	2018	2019	2020	Total 2016-2020	Total 2021-2025	Total 2016-2025	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																								
9	13	Precinct Planning Studies	CW	S2	05	342	0	0	0	0	342	0	342	0	0	0	0	0	0	0	0	342	0	342
11	15	Precinct Implementation Projects	CW	S2	05	20,368	14,555	170	200	200	35,493	0	35,493	0	0	14,130	0	0	0	0	0	21,363	0	35,493
26	26	Technical Studies	CW	S2	05	100	0	0	0	0	100	0	100	0	0	0	0	0	0	0	0	100	0	100
27	27	Waterfront Project Secretariat	CW	S2	05	600	600	600	600	0	2,400	0	2,400	0	0	0	0	2,400	0	0	0	0	0	2,400
37	37	East Bayfront Environmental Reserve	CW	S2	05	0	0	10,000	0	0	10,000	0	10,000	0	0	0	0	0	0	0	0	10,000	0	10,000
40	40	Urban Planning Resources	CW	S3	05	270	0	0	0	0	270	0	270	0	0	0	0	270	0	0	0	0	0	270
12	47	Precinct Implementation Projects 16 Adj	CW	S3	05	-18,178	2,588	7,180	5,102	-22	-3,330	304	-3,026	0	0	1,425	0	0	0	0	0	-4,451	0	-3,026
19	48	Transportation Initiatives	CW	S2	05	9,480	4,000	0	0	0	13,480	0	13,480	0	0	8,978	0	0	0	0	0	4,502	0	13,480
27	51	Waterfront Project Secretariat 16 Budget Adjust	CW	S3	05	0	0	0	-600	0	-600	0	-600	0	0	0	0	-600	0	0	0	0	0	-600
13	58	Precinct Planning Studies 16 Adj	CW	S3	05	-152	0	0	0	0	-152	0	-152	0	0	0	0	0	0	0	0	-152	0	-152
0	72	Sportsfields 2016 Budget	CW	S2	05	0	0	0	0	4,000	4,000	28,311	32,311	0	0	21,520	0	0	0	0	0	10,791	0	32,311
0	73	Transportation Initiatives 16 Adj	CW	S3	05	780	0	0	0	0	780	0	780	0	0	365	0	0	0	0	0	415	0	780
0	75	Strategic Review	CW	S2	05	100	0	0	0	0	100	0	100	0	0	0	0	0	100	0	0	0	0	100
0	77	Lower Don Flood Protection	CW	S3	05	2,000	0	0	0	0	2,000	0	2,000	0	0	180	0	0	0	0	0	1,820	0	2,000
0	78	Lower Don Flood Protection Carryforward	CW	S2	05	1,400	0	0	0	0	1,400	0	1,400	0	0	0	0	0	1,400	0	0	0	0	1,400
0	79	Urban Planning Resources Carryforward	CW	S2	05	60	0	0	0	0	60	0	60	0	0	0	0	0	60	0	0	0	0	60
0	80	Under Gardiner Project	CW	S5	05	10,000	10,000	5,000	0	0	25,000	0	25,000	0	0	0	0	0	0	0	0	25,000	0	25,000
Sub-total						27,170	31,743	22,950	5,302	4,178	91,343	28,615	119,958	0	0	46,598	0	2,070	1,560	0	25,000	44,730	0	119,958
Total Program Expenditure						27,170	31,743	22,950	5,302	4,178	91,343	28,615	119,958	0	0	46,598	0	2,070	1,560	0	25,000	44,730	0	119,958

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2016 Preliminary Capital Budget; 2017 to 2025 Preliminary 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	Ward	Stat.	Cat.		Total	Total	Total	Provincial	Federal	Development	Reserve	Capital	Debt -	Total								
Priority	SubProj No.	Sub-project Name				2016-2020	2021-2025	2016-2025	Grants and Subsidies	Subsidy	Charges	Funds	from Current	Recoverable	Financing								
Financed By:																							
		Development Charges				7,574	9,910	4,264	3,330	2,664	27,742	18,856	46,598	0	0	46,598							
		Reserve Funds (Ind."XR" Ref.)				870	600	600	0	0	2,070	0	2,070	0	0	2,070							
		Capital from Current				1,560	0	0	0	0	1,560	0	1,560	0	0	1,560							
		Other2 (External)				10,000	10,000	5,000	0	0	25,000	0	25,000	0	25,000	25,000							
		Debt				7,166	11,233	13,086	1,972	1,514	34,971	9,759	44,730	0	0	44,730							
Total Program Financing						27,170	31,743	22,950	5,302	4,178	91,343	28,615	119,958	0	0	46,598	2,070	1,560	0	25,000	44,730	0	119,958

- Status Code Description**
- S2 S2 Prior Year (With 2016 and/or Future Year Cashflow)
 - S3 S3 Prior Year - Change of Scope 2016 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 2017 & 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

2016 Cash Flow and Future Year Commitments

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 4: 2016 Preliminary 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											
						2016	2017	2018	2019	2020	Total 2016-2020	Total 2021-2025	Total 2016-2025	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																								
9	13	Precinct Planning Studies	CW	S2	05	342	0	0	0	0	342	0	342	0	0	0	0	0	0	0	0	342	0	342
11	15	Precinct Implementation Projects	CW	S2	05	20,368	14,555	170	200	200	35,493	0	35,493	0	0	14,130	0	0	0	0	0	21,363	0	35,493
26	26	Technical Studies	CW	S2	05	100	0	0	0	0	100	0	100	0	0	0	0	0	0	0	0	100	0	100
27	27	Waterfront Project Secretariat	CW	S2	05	600	600	600	600	0	2,400	0	2,400	0	0	0	0	2,400	0	0	0	0	0	2,400
37	37	East Bayfront Environmental Reserve	CW	S2	05	0	0	10,000	0	0	10,000	0	10,000	0	0	0	0	0	0	0	0	10,000	0	10,000
40	40	Urban Planning Resources	CW	S3	05	270	0	0	0	0	270	0	270	0	0	0	0	270	0	0	0	0	0	270
12	47	Precinct Implementation Projects 16 Adj	CW	S3	05	-18,178	2,588	7,180	5,102	-22	-3,330	304	-3,026	0	0	1,425	0	0	0	0	0	-4,451	0	-3,026
19	48	Transportation Initiatives	CW	S2	05	9,480	4,000	0	0	0	13,480	0	13,480	0	0	8,978	0	0	0	0	0	4,502	0	13,480
27	51	Waterfront Project Secretariat 16 Budget Adjust	CW	S3	05	0	0	0	-600	0	-600	0	-600	0	0	0	0	-600	0	0	0	0	0	-600
13	58	Precinct Planning Studies 16 Adj	CW	S3	05	-152	0	0	0	0	-152	0	-152	0	0	0	0	0	0	0	0	-152	0	-152
0	72	Sportsfields 2016 Budget	CW	S2	05	0	0	0	0	4,000	4,000	28,311	32,311	0	0	21,520	0	0	0	0	0	10,791	0	32,311
0	73	Transportation Initiatives 16 Adj	CW	S3	05	780	0	0	0	0	780	0	780	0	0	365	0	0	0	0	0	415	0	780
0	75	Strategic Review	CW	S2	05	100	0	0	0	0	100	0	100	0	0	0	0	0	100	0	0	0	0	100
0	77	Lower Don Flood Protection	CW	S3	05	2,000	0	0	0	0	2,000	0	2,000	0	0	180	0	0	0	0	0	1,820	0	2,000
0	78	Lower Don Flood Protection Carryforward	CW	S2	05	1,400	0	0	0	0	1,400	0	1,400	0	0	0	0	0	1,400	0	0	0	0	1,400
0	79	Urban Planning Resources Carryforward	CW	S2	05	60	0	0	0	0	60	0	60	0	0	0	0	0	60	0	0	0	0	60
0	80	Under Gardiner Project	CW	S5	05	10,000	10,000	5,000	0	0	25,000	0	25,000	0	0	0	0	0	0	0	25,000	0	25,000	
Sub-total						27,170	31,743	22,950	5,302	4,178	91,343	28,615	119,958	0	0	46,598	0	2,070	1,560	0	25,000	44,730	0	119,958
Total Program Expenditure						27,170	31,743	22,950	5,302	4,178	91,343	28,615	119,958	0	0	46,598	0	2,070	1,560	0	25,000	44,730	0	119,958

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 4: 2016 Preliminary 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												
						2016	2017	2018	2019	2020	Total 2016-2020	Total 2021-2025	Total 2016-2025	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						7,574	9,910	4,264	3,330	2,664	27,742	18,856	46,598	0	0	0	0	0	0	46,598				
Reserve Funds (Ind."XR" Ref.)						870	600	600	0	0	2,070	0	2,070	0	2,070	0	0	0	0	2,070				
Capital from Current						1,560	0	0	0	0	1,560	0	1,560	0	0	1,560	0	0	0	1,560				
Other2 (External)						10,000	10,000	5,000	0	0	25,000	0	25,000	0	0	0	25,000	0	0	25,000				
Debt						7,166	11,233	13,086	1,972	1,514	34,971	9,759	44,730	0	0	0	0	44,730	0	44,730				
Total Program Financing						27,170	31,743	22,950	5,302	4,178	91,343	28,615	119,958	0	0	46,598	0	2,070	1,560	0	25,000	44,730	0	119,958

Status Code Description
 S2 S2 Prior Year (With 2016 and/or Future Year Cashflow)
 S3 S3 Prior Year - Change of Scope 2016 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

2016 Capital Budget with Financing Detail

(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: 2016 Preliminary Capital Budget with Financing Detail
Waterfront Revitalization Initiative
Sub-Project Summary

Project/Financing Priority Project	Project Name	Start Date	Completion Date	2016	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	73 Transportation Initiatives 16 Adj	05/16/2014	05/16/2014	780	0	0	365	0	0	0	0	0	415	0
0	75 Strategic Review	10/03/2014	10/03/2014	100	0	0	0	0	0	100	0	0	0	0
0	77 Lower Don Flood Protection	12/03/2014	12/03/2014	2,000	0	0	180	0	0	0	0	0	1,820	0
0	78 Lower Don Flood Protection Carryforward	10/08/2015	10/08/2015	1,400	0	0	0	0	0	1,400	0	0	0	0
0	79 Urban Planning Resources Carryforward	10/08/2015	10/08/2015	60	0	0	0	0	0	60	0	0	0	0
0	80 Under Gardiner Project	10/09/2015	10/09/2015	10,000	0	0	0	0	0	0	0	10,000	0	0
9	13 Precinct Planning Studies	01/01/2003	12/31/2008	342	0	0	0	0	0	0	0	0	342	0
11	15 Precinct Implementation Projects	01/01/2004	12/31/2024	20,368	0	0	10,404	0	0	0	0	0	9,964	0
12	47 Precinct Implementation Projects 16 Adj	01/01/2004	12/31/2020	-18,178	0	0	-9,689	0	0	0	0	0	-8,489	0
13	58 Precinct Planning Studies 16 Adj	01/01/2010	12/31/2024	-152	0	0	0	0	0	0	0	0	-152	0
19	48 Transportation Initiatives	01/18/2001	12/31/2018	9,480	0	0	6,314	0	0	0	0	0	3,166	0
26	26 Technical Studies	07/18/2001	12/31/2010	100	0	0	0	0	0	0	0	0	100	0
27	27 Waterfront Project Secretariat	01/01/2002	12/31/2017	600	0	0	0	0	600	0	0	0	0	0
40	40 Urban Planning Resources	09/01/2007	12/31/2011	270	0	0	0	0	270	0	0	0	0	0
Project Sub-total:				27,170	0	0	7,574	0	870	1,560	0	10,000	7,166	0
Program Total:				27,170	0	0	7,574	0	870	1,560	0	10,000	7,166	0

- Status Code Description**
 S2 S2 Prior Year (With 2016 and/or Future Year Cashflow)
 S3 S3 Prior Year - Change of Scope 2016 and/or Future Year Cost(Cashflow)
 S4 S4 New - Stand-Alone Project (Current Year Only)
 S5 S5 New (On-going or Phased Projects)
- Category Code Description**
 01 Health and Safety C01
 02 Legislated C02
 03 State of Good Repair C03
 04 Service Improvement and Enhancement C04
 05 Growth Related C05
 06 Reserved Category 1 C06
 07 Reserved Category 2 C07

Appendix 6

Reserve / Reserve Fund Review

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

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2015 *	Contributions / (Withdrawals)											2016 - 2025 Total Contributions / (Withdrawals)
			2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan		
Gardiner West Public Realm Improvements Reserve Fund	Beginning Balance			10,000	5,000	-	-	-	-	-	-	-	-	
	(Withdrawals)													
	Project: Under Gardiner		(10,000)	(10,000)	(5,000)									(25,000)
	Total Withdrawals		(10,000)	(10,000)	(5,000)	-	-	-	-	-	-	-	-	(25,000)
	Total Contributions		20,000	5,000	-	-	-	-	-	-	-	-	-	25,000
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End			10,000	5,000	-	-	-	-	-	-	-	-	-	-

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

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2015 *	Contributions / (Withdrawals)											2016 - 2025 Total Contributions / (Withdrawals)
			2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan		
Strategic Infrastructure Partnership Reserve Fund - XR1714	Beginning Balance	127,136	127,136	126,266	125,666	125,066	125,066	125,066	125,066	125,066	125,066	125,066	125,066	
	(Withdrawals)													
	Waterfront Project Secretariat		(600)	(600)	(600)									(1,800)
	Urban Planning Resources		(270)											(270)
	Total Withdrawals	-	(870)	(600)	(600)	-	-	-	-	-	-	-	-	(2,070)
	Total Contributions													-
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End			127,136	126,266	125,666	125,066	125,066	125,066	125,066	125,066	125,066	125,066	125,066	(2,070)

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2015 *	Contributions / (Withdrawals)											2016 - 2025 Total Contributions / (Withdrawals)
			2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan		
Development Charge Reserve Fund Transit - XR2109	Beginning Balance	68,085	68,085	125,961	183,777	245,324	307,932	370,955	434,614	498,665	563,997	630,635		
	(Withdrawals)													
	Precinct Implementation Project - East Bayfront Transit			(2,954)	(231)								(3,185)	
	Total Withdrawals	-	(2,954)	(231)									(3,185)	
	Total Contributions		57,876	60,770	61,778	62,608	63,023	63,659	64,051	65,332	66,638	66,638	632,373	
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End			68,085	125,961	183,777	245,324	307,932	370,955	434,614	498,665	563,997	630,635	697,273	629,188

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2015 *	Contributions / (Withdrawals)											2016 - 2025 Total Contributions / (Withdrawals)
			2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan		
Development Charge Reserve Fund Storm Water - XR2113	Beginning Balance	11,210	11,210	11,030	11,030	11,030	11,030	11,030	11,030	11,030	11,030	11,030		
	(Withdrawals)													
	Lower Don Flood Protection		(180)										(180)	
	Total Withdrawals	-	(180)	-	-	-	-	-	-	-	-	-	(180)	
	Total Contributions												-	
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End			11,210	11,030	11,030	11,030	11,030	11,030	11,030	11,030	11,030	11,030	11,030	(180)

Appendix 6 - Continued

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2015 *	Contributions / (Withdrawals)										2016 - 2025 Total Contributions / (Withdrawals)	
			2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan		
Development Charge Reserve Fund Roads - XR2110	Beginning Balance	42,081	42,081	71,602	102,983	134,885	167,215	199,759	232,631	265,705	299,441	333,852		
	(Withdrawals)													
	Transportation Initiative - Gardiner EA		(365)										(365)	
	Total Withdrawals	-	(365)	-	-	-	-	-	-	-	-	-	-	(365)
	Total Contributions		29,886	31,381	31,902	32,330	32,544	32,872	33,074	33,736	34,411	34,411	326,547	
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End			42,081	71,602	102,983	134,885	167,215	199,759	232,631	265,705	299,441	333,852	368,263	326,182

Reserve / Reserve Fund Name	Project / SubProject Name and Number	Projected Balance as at Dec 31, 2015 *	Contributions / (Withdrawals)										2016 - 2025 Total Contributions / (Withdrawals)	
			2016 Budget	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan		
Development Charge Reserve Fund Parks and Recreation - XR2114	Beginning Balance	89,660	89,660	114,984	142,051	172,592	204,276	236,808	262,893	289,141	325,531	362,649		
	(Withdrawals)													
	Precinct Implementation Project - East Bayfront Community Centre			(2,627)	(4,033)	(3,330)							(9,990)	
	Precinct Implementation Project - East Bayfront		(715)	(1,665)									(2,380)	
	Transportation Initiative - Fort York Pedestrian Bridge		(6,314)	(2,664)									(8,978)	
	Sports Fields & Facilities & Parks Development						(2,664)	(9,428)	(9,428)				(21,520)	
	Total Withdrawals		(7,029)	(6,956)	(4,033)	(3,330)	(2,664)	(9,428)	(9,428)	-	-	-	(42,868)	
	Total Contributions		32,353	34,023	34,574	35,014	35,196	35,513	35,676	36,390	37,118	37,118	352,975	
Other Program / Agency Net (Withdrawals) and Contributions														
Total Reserve Fund Balance at Year-End			89,660	114,984	142,051	172,592	204,276	236,808	262,893	289,141	325,531	362,649	399,767	310,107