

2020 Budget Notes

Waterfront Revitalization Initiative

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What we do

The Waterfront Secretariat leads the Toronto Waterfront Revitalization Initiative on behalf of the City of Toronto. Secretariat staff work with their Federal and Provincial partners and Waterfront Toronto to ensure that plans, agreements and approvals are in place to advance revitalization in the central waterfront.

The Secretariat's key functions include administering project funding, coordinating development activity, obtaining approvals and minimizing risk exposure for the three governments. The Waterfront Secretariat is part of the City Planning Division.

Why we do it

The revitalization of Toronto's waterfront is the largest urban redevelopment project underway in North America; it is one of the world's largest waterfront revitalization efforts. Through revitalization, the initiative unlocks underused land in Toronto's waterfront and transforms it into vibrant and sustainable mixed-use communities.

Budget at a glance

STAFF RECOMMENDED OPERATING BUDGET

\$Million	2020	2021	2022
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Waterfront Revitalization Initiative is managed by the Waterfront Secretariat, which is a section within City Planning's Operating Budget.

STAFF RECOMMENDED 10-YEAR CAPITAL PLAN

\$Million	2020	2021-2029	Total
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Gross Expenditures	\$188.2	\$174.7	\$362.9
Debt	\$23.3	\$32.6	\$55.9

Note: Includes 2019 carry forward funding to 2020.

Our experience and success

- Transformed the West Don Lands and East Bayfront into mixed-use communities, including 580 units of affordable housing.
- Created notable waterfront parks, including Sugar Beach and Corktown Common.
- Outside of the central waterfront, added to Toronto's inventory of shoreline parks with Port Union Waterfront Park and Mimico Waterfront Park.
- Funded the Union Station Second Platform to alleviate congestion and improve passenger safety.
- Completed the Garrison Crossing pedestrian and Cycle Bridge and The Bentway.

Key challenges and risks

- Risk mitigation related to the implementation of the Port Lands Flood Protection project.
- Coordination of infrastructure projects in the Lower Don.
- Completion of precinct implementation projects in the West Don Lands and East Bayfront.
- Securing additional funding for the waterfront transit network.

Priority actions

- Mitigate risk related to Port Lands Flood Protection by working with the Federal and Provincial governments and Waterfront Toronto.
- Develop a child care and recreation centre in the East Bayfront community.
- Implement transportation and public realm projects in Bathurst Quay by working with Ports Toronto and other partners.
- Staff to report to City Council in 2020 on the next phase of the waterfront revitalization, the Quayside proposal and next steps for planning and implementation in the Port Lands.
- Monitoring of Billy Bishop Toronto City Airport to ensure compliance with the Tripartite Agreement between Ports Toronto, and the Government of Canada.

RECOMMENDATIONS

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

1. City Council approve 2020 Staff Recommended Capital Budget for Waterfront Revitalization Initiative with cash flows and future year commitments totaling \$345.834 million as detailed by project in [Appendix 5a](#).
2. City Council approve the 2021-2029 Staff Recommended Capital Plan for Waterfront Revitalization Initiative totalling \$17.089 million in project estimates as detailed by project in [Appendix 5b](#).
3. City Council direct that all sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2020 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

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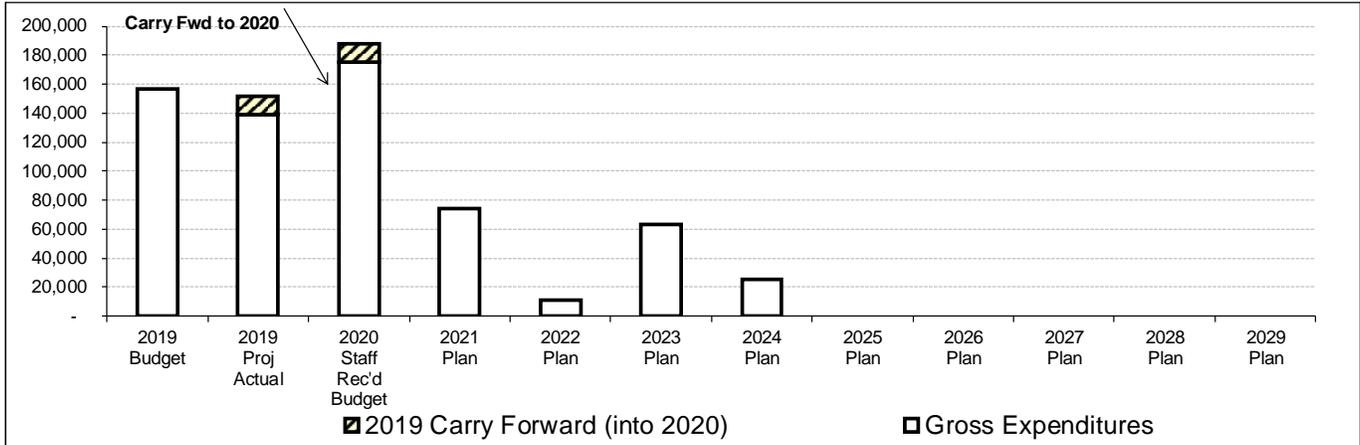
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2020 – 2029 STAFF RECOMMENDED CAPITAL BUDGET AND PLAN

2020 – 2029 CAPITAL BUDGET & PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview
(In \$ Thousands)



		2020 Staff Recommended Capital Budget and 2021 - 2029 Capital Plan										
		2019		2020	2021	2022	2023	2024	2020 - 2024	2025-2029	Total 10 Year Plan	
		Budget	Projected Actual									
Gross Expenditures by Project Category:												
Health & Safety & Legislated SOGR									-	-	-	
Service Improvement & Growth		156,952	138,939	188,243	74,543	10,970	63,683	25,484	362,923	-	362,923	
Total by Project Category		156,952	138,939	188,243	74,543	10,970	63,683	25,484	362,923	-	362,923	
Financing:												
Debt		23,158		23,295	5,910	1,100	20,853	4,727	55,885	-	55,885	
Reserves/Reserve Funds		7,652	-	22,779	150				22,929	-	22,929	
Development Charges		6,202	-	11,319	4,700	5,300	9,502	9,429	40,250	-	40,250	
Provincial		12,615	-	2,300			-	-	2,300	-	2,300	
Federal		24,263	-	5,300					5,300	-	5,300	
Debt Recoverable		83,235	-	123,200	47,072	-	33,328	-	203,600	-	203,600	
Other Revenue		127	-	50	16,711	4,570	-	11,328	32,659	-	32,659	
Total Financing		157,252	-	188,243	74,543	10,970	63,683	25,484	362,923	-	362,923	

Changes to Existing Projects

- The 2020-2029 Capital Budget and Plan reflects a decrease of \$6.674 million over the nine common years (2020-2028)
- East Bayfront Local Infrastructure Charge \$0.689 million.
- Urban Planning and Legal Resources \$0.570 million.
- Bentway Pedestrian and Cycle Bridge (\$4.200 million).
- East Bayfront Public Art Plan (\$2.163 million).
- East Bayfront Environmental Reserve (\$1.370 million)
- Waterfront Secretariat (\$0.200 million).

New Projects

- The 2020-2029 Capital Budget and Plan includes new program such as:
- Lower Don Coordination \$1.000 million.

Capital Needs Constraints

- The 2020-2029 Capital Budget and Plan is based on Waterfront Secretariat's capacity to deliver. The following programs are not included in the 10-year plan:
- Port Lands Infrastructure and Public Realm \$383.700 million.
- Other Infrastructure and Public Realm \$300.000 million.

Note:

For additional information, refer to [Appendix 5](#) for a more detailed listing of the 2020 and 2021-2029 Capital Budget & Plan by project; [Appendix 6](#) for Reporting on Major Capital Projects – Status Update; and [Appendix 7](#) for Capital Needs Constraints, respectively.

2020 – 2029 CAPITAL BUDGET AND PLAN

\$363.0 Million 10-Year Gross Capital Program

			
Flood Protection Infrastructure	Parks Infrastructure	Other Infrastructure	City Project Management
\$263.0 M 73%	\$53.0 M 14%	\$43.0 M 12%	\$4.0 M 1%
<ul style="list-style-type: none"> • Port Lands Flood Protection • Cherry Street Lake Filling and Naturalization • Eastern Broadview Flood Protection Environmental Assessment 	<ul style="list-style-type: none"> • Garrison Crossing Pedestrian and Cycle Bridge • Bathurst Quay Public Realm • Regional Sports Centre • Bayside Waters Edge Promenade 	<ul style="list-style-type: none"> • Precinct Implementation • East Bayfront Public Art • East Bayfront Local Infrastructure 	<ul style="list-style-type: none"> • Waterfront Secretariat • Urban Planning and Legal Resources • Lower Don Coordination

How the Capital Program is Funded

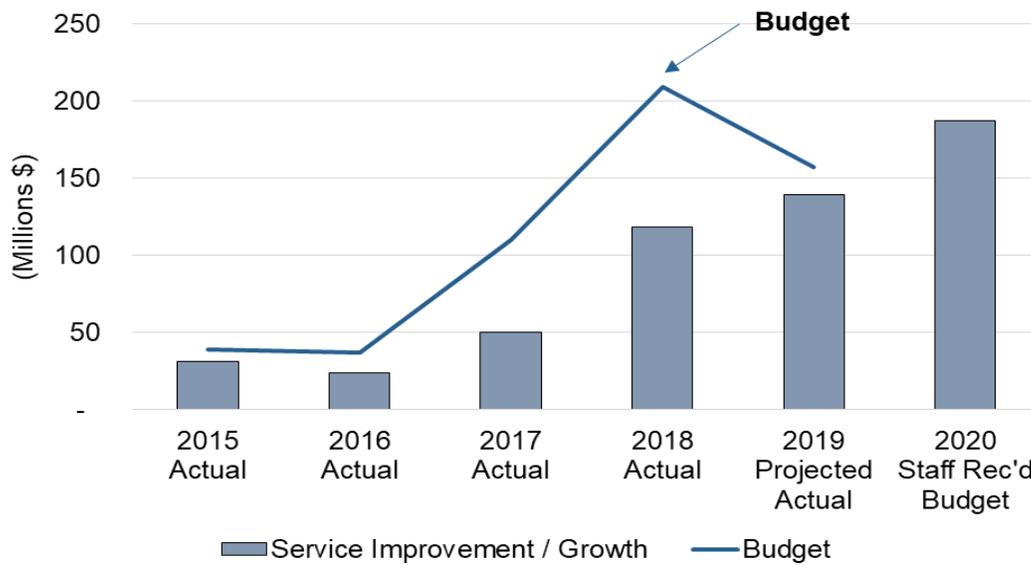
City of Toronto		Provincial Funding		Federal Funding	
\$355.3 M 98%		\$2.3 M 1%		\$5.3 M 1%	
<i>Debt</i>	<i>\$55.9 M</i>	<i>Clean Water and Wastewater Fund</i>	<i>\$2.3 M</i>	<i>Clean Water and Wastewater Fund</i>	<i>\$4.7 M</i>
<i>Recoverable Debt</i>	<i>\$203.6 M</i>			<i>Other</i>	<i>\$0.6 M</i>
<i>Reserve Draws</i>	<i>\$22.9 M</i>				
<i>Development Charges</i>	<i>\$40.3 M</i>				
<i>Other</i>	<i>\$32.7 M</i>				

CAPACITY TO SPEND REVIEW

The Recommended 10-Year Capital Plan has been developed with consideration of historical demonstrated ability to spend within any given year of the ten year capital plan. A review was undertaken to ensure budgets align with the Waterfront's ability to spend and the markets capacity to deliver.

Key component in determining an appropriate level of annual cash flows include historical capacity to spend reviews by project categories (Chart 2 below) as well as the level of projected 2019 underspending that will be carried forward into 2020 to complete capital work.

Chart 2 – Capacity to Spend



Category (in \$ Million)	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Projected Actual	2020 Staff Rec'd Budget
Health & Safety / Legislated						
State of Good Repair						
Service Improvement / Growth	30.9	23.7	49.9	60.3	138.9	188.2
Total	30.9	23.7	49.9	60.3	138.9	188.2
% Spent	78.4%	64.4%	45.5%	28.8%	88.6%	

Note: 2020 Budget includes 2019 anticipated carry forward.

Capacity to Spend Review Impact on the Recommended 10-Year Plan

Based on the review of capital project timing and readiness to proceed to next stages, \$15.494 million originally cash flowed in 2020 has been deferred to 2021 or future years and payments aligned with the tri-party governmental agreement for the flood protection of the Port Lands has resulted in \$21.900 million being accelerated from 2021 to 2020 for a net increase of \$6.406 million in 2020.

Key adjustments to the Capital Plan are noted below:

- \$21.900 million in Port Lands Flood Protection spending accelerated from 2021 to 2020. Spending had been originally deferred in the 2019 Capital Budget in consideration of the level of spending in 2018 and need to complete the design and schedule for various components of the project. In consultation with Waterfront Toronto and tri-governmental partners, the project remains on schedule and budget, and timing of the funding required by the City has now returned to the level originally approved in the Project Contribution Agreement in 2018.

- \$7.304 million in East Bayfront Local Infrastructure funding has been deferred to due to the timing forecasted for development in the precinct. Funds are received when building permits are approved.
- \$4.190 million for the East Bayfront Reserve Fund has been deferred into future years as this contingency continues to be needed to protect the City from possible future environmental claims.
- \$4.000 million for the Regional Sports Centre has been deferred into future years as the timing for implementation of this project has not been determined yet.

OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS

The operating impact of the Port Lands Flood Protection project, scheduled for completion in 2024, will be developed in 2020. Staff of Parks, Forestry and Recreation, Financial Planning, the Toronto and Region Conservation Authority, Transportation Services, Toronto Water and the Waterfront Secretariat will undertake a comprehensive analysis of the operating impact of this significant capital project; the findings of this analysis will be reported in the 2021 Operating Budget & 2021 – 2030 Capital Plan. The project will lead to the creation of approximately 40 ha (100 acres) of parkland and natural area in the Lower Don and Port Lands, as well as new roads, bridges, and water/wastewater infrastructure.

APPENDICES

Appendix 1

2020 Staff Recommended Operating Budget by Expenditure Category

N/A

Appendix 2

Summary of 2020 Service Changes

N/A

Appendix 3

Summary of 2020 New / Enhanced Service Priorities Included in Budget

N/A

Appendix 4

Summary of 2020 New / Enhanced Service Priorities Not Included in Budget

N/A

Appendix 5

2020 Capital Budget; 2021 - 2029 Capital Plan Including Carry Forward Funding

Project Code	(In \$000s)	2020 Budget	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2020 - 2029 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
WT001	<i>Precinct Implementation Projects</i>	16,489	5,000	1,500	-	-	-	-	-	-	-	22,989			22,989
WT002	<i>Garrison Crossing Pedestrian and Cycle Bridge</i>	1,000	-	-	-	-	-	-	-	-	-	1,000			1,000
WT003	<i>Bathurst Quay Detailed Design</i>	115	-	-	-	-	-	-	-	-	-	115			115
WT004	<i>Regional Sports Centre</i>	-	-	4,000	14,155	14,156	-	-	-	-	-	32,311			32,311
WT005	<i>East Bayfront Public Art Plan</i>	-	1,304	-	-	962	-	-	-	-	-	2,266			2,266
WT006	<i>East Bayfront Local Infrastructure Charge</i>	-	7,627	-	-	5,577	-	-	-	-	-	13,204			13,204
WT007	<i>Waterfront Secretariat</i>	600	600	600	600	-	-	-	-	-	-	2,400			2,400
WT008	<i>Bathurst Quay Public Realm</i>	1,098	200	-	-	-	-	-	-	-	-	1,298			1,298
WT009	<i>East Bayfront Environment Reserve Fund</i>	190	4,190	-	-	-	-	-	-	-	-	4,380			4,380
WT010	<i>Urban Planning and Legal Resources</i>	520	520	-	-	-	-	-	-	-	-	1,040			1,040
WT011	<i>Eastern Broadview Flood Protection EA</i>	300	-	-	-	-	-	-	-	-	-	300			300
WT012	<i>Lower Don Coordination</i>	400	300	300	-	-	-	-	-	-	-	1,000			1,000
WT013	<i>Cherry Street Lake Filling and Naturalization</i>	7,000	-	-	-	-	-	-	-	-	-	7,000			7,000
WT014	<i>Port Lands Flood Protection</i>	159,500	47,072	-	48,928	-	-	-	-	-	-	255,500			255,500
WT015	<i>Bayside Phase 2 Water's Edge Promenade</i>	-	7,730	4,570	-	4,789	-	-	-	-	-	17,089			17,089
WT016	<i>Bentway and Fort York Improvements</i>	1,031	-	-	-	-	-	-	-	-	-	1,031			1,031
	Total Expenditures (including carry forward from 2019)	188,243	74,543	10,970	63,683	25,484	-	-	-	-	-	362,923	-	-	362,923

Appendix 5a

2020 Cash Flow and Future Year Commitments Including Carry Forward Funding

Project Code	(In \$000s)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total 2020 Cash Flow & Future Year Commits	Previously Approved	Change in Scope	New w/ Future Year
WT001	Precinct Implementation Projects	16,489	5,000	1,500	-	-	-	-	-	-	-	22,989	22,989		
WT002	Garrison Crossing Pedestrian and Cycle Bridge	1,000	-	-	-	-	-	-	-	-	-	1,000	1,000		
WT003	Bathurst Quay Detailed Design	115	-	-	-	-	-	-	-	-	-	115	115		
WT004	Regional Sports Centre	-	-	4,000	14,155	14,156	-	-	-	-	-	32,311	32,311		
WT005	East Bayfront Public Art Plan	-	1,304	-	-	962	-	-	-	-	-	2,266	4,429	(2,163)	
WT006	East Bayfront Local Infrastructure Charge	-	7,627	-	-	5,577	-	-	-	-	-	13,204	12,515	689	
WT007	Waterfront Secretariat	600	600	600	600	-	-	-	-	-	-	2,400	2,600	(200)	
WT008	Bathurst Quay Public Realm	1,098	200	-	-	-	-	-	-	-	-	1,298	1,298		
WT009	East Bayfront Environment Reserve Fund	190	4,190	-	-	-	-	-	-	-	-	4,380	5,750	(1,370)	
WT010	Urban Planning and Legal Resources	520	520	-	-	-	-	-	-	-	-	1,040	470	570	
WT011	Eastern Broadview Flood Protection EA	300	-	-	-	-	-	-	-	-	-	300	300		
WT012	Lower Don Coordination	400	300	300	-	-	-	-	-	-	-	1,000			1,000
WT013	Cherry Street Lake Filling and Naturalization	7,000	-	-	-	-	-	-	-	-	-	7,000	7,000		
WT014	Port Lands Flood Protection	159,500	47,072	-	48,928	-	-	-	-	-	-	255,500	255,500		
WT016	Bentway and Fort York Improvements	1,031	-	-	-	-	-	-	-	-	-	1,031	1,031		
	Total Expenditure (including carry forward from 2019)	188,243	66,813	6,400	63,683	20,695	-	-	-	-	-	345,834	347,308	(2,474)	1,000

The 2020 Cash Flow and Future Year Commitments as noted in the table above, reflects a sub-set of the 10-Year Capital Plan. This sub-set consists of 2020 and future year cash flow funding estimates for projects that have either previously received Council approval or will require approval in 2020 to begin, continue or complete capital work. This approval will enable Waterfront Revitalization Initiative to begin work and/or commit funding for expenses that may not be incurred until 2021 or future years.

Appendix 5b

2021 - 2029 Capital Plan

Project Code	(In \$000s)	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2021 - 2029 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
WT015	<i>Bayside Phase 2 Water's Edge Promenade</i>	7,730	4,570		4,789	-	-	-	-	-	17,089	-	-	17,089
		7,730	4,570	-	4,789	-	-	-	-	-	17,089	-	-	17,089

Appendix 6

Reporting on Major Capital Projects: Status Update

Division/Project name	2019 Cash Flow			Total Project Cost		Status	Start Date	End Date		On Budget	On Time
	Appr.	YTD Spend	YE Projec Spend	Appr. Budget	Life to Date			Planned	Revised		
Waterfront Revitalization Initiative											
Cherry Street Stormwater and Lakefilling	32,140	18,817	25,140	65,000	51,677	On Track	Nov-16	Mar-20	Mar-20	Ⓞ	Ⓞ
Comments:	Construction and lakefilling are almost complete. Anticipated completion date is end of Q1 2020. High lake levels presented challenges to the construction schedule this past summer, however this will not affect the final project completion date.										
Explanation for Delay:											
Port Lands Flood Protection	90,735	90,694	90,694	400,417	83,402	On Track	Jan-17	Dec-24	Dec-24	Ⓞ	Ⓞ
Comments:	Funding was utilized to advance the design of roads and services, bridges, parks, flood protection, earthworks and environmental management/remediation. The parks and river designs are at 50% design. The New Cherry Street portion of the roads and services package is at 90% design, and construction has started with ground works. The North Cherry Bridge is at 90% design, and fabrication of the bridge superstructure has commenced. Site excavation and demolition are underway for a portion of the future Don River, and the river valley cut off walls are under construction. The Port Lands Flood Protection schedule was re-baselined in Q1 2019, and key risks to the schedule and costs are being monitored on a monthly basis by Waterfront Toronto and the project's Executive Steering Committee.										
Explanation for Delay:											

- On/Ahead of Schedule Ⓞ >70% of Approved Project Cost
- Minor Delay < 6 months Ⓜ Between 50% and 70%
- Significant Delay > 6 months Ⓡ < 50% or > 100% of Approved

Appendix 7

Summary of Capital Needs Constraints

(In \$ Millions)

Project Description	Total Project Cost	Non-Debt	Debt Required	Cash Flow (In \$ Millions)					
				2020	2021	2022	2023	2024	2025 - 2029
Port Lands Infrastructure and Public Realm									
<i>Transportation Infrastructure</i>	87.700	48.700	39.000	-	2.000	3.600	16.100	18.000	48.000
<i>Water Infrastructure</i>	41.000	36.900	4.100	-	1.500	1.500	7.500	10.000	20.500
<i>Stormwater Infrastructure</i>	73.000	65.700	7.300	-	0.500	0.500	2.000	2.500	67.500
<i>Community Infrastructure</i>	182.000	163.800	18.200	-	-	-	5.000	5.000	172.000
Other Infrastructure and Public Realm	300.000	270.000	30.000	-		37.500	37.500	37.500	187.500
Total	683.700	585.100	98.600	-	4.000	43.100	68.100	73.000	495.500

In addition to the Recommended 10-Year Capital Plan of **\$362.923** million, staff have also identified \$683.700 million in capital needs constraints for Waterfront Revitalization Initiative as reflected in the table above.

- The *Port Lands Infrastructure and Public Realm project* requires a total of \$383.700 million to implement key infrastructure into the Port Lands district as the area undergoes a renewal and expansion over the next 50 years. The infrastructure needs were identified in the Port Lands and South of Eastern Transportation and Servicing Master Plan (TSMP) and included the following:
 - *Community Infrastructure and Parks (\$182.000 million)* will provide local services in the Port Lands and Unilever precincts such as parks, community centre, child care services, social services, and a fire station.
 - *Storm Water Infrastructure (\$73.000 million)* will advance the storm water mitigation across the Port Lands and Unilever precincts, and implement pumping stations and other storm water assets.
 - *Transportation Infrastructure (\$87.700 million)* focuses on enhancing transportation in the Unilever Precinct, South of Eastern, the Film Studio District, East Port and South of the Ship Channel. Included in the costs are significant hydro and transmission infrastructure relocation.
 - *Water Infrastructure (\$41.000 million)* will implement sanitary sewers and water main upgrades across the Port Lands and Unilever precincts.
- Through the report *Port Lands Planning Initiatives – Interim Report PG21.4*, City Council directed applicable projects that enable the development of the Port Lands and the Unilever Precinct to be included in the development charge by-law review. It is anticipated development charges can be utilized to cover growth related costs and for the balance of costs to be funded by debt. For the growth related components of these projects, 90% of the costs have been estimated to be funded by development charges, leaving \$68.600 million to be funded by debt.
- *Other Public Realm and Infrastructure projects* is proposed to further development of the Central Waterfront, East Bayfront and the West Don Lands precincts. \$300.000 million is estimated to provide necessary funding starting in year 2021 for a range of public realm and servicing projects, including a new park space at the foot of Yonge Street, a revitalized Jack Layton Ferry Terminal, better north-south pedestrian connections and flood protection for a small triangle of land at Broadview Avenue and Eastern Avenue.

Appendix 8

2020 User Fee Changes (Excludes User Fees Adjusted for Inflation)

N/A

Appendix 9

Inflows and Outflows to/from Reserves and Reserve Funds 2020 – 2029 Capital Budget and Plan

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	
Development Charges Reserve Fund - Transit (XR2109)	Beginning Balance	74,086	74,086	70,327	70,327	70,327	70,327	70,327	70,327	70,327	70,327	70,327	
	Withdrawals (-)												
	<i>Precinct Implementation Projects (Queens Quay and Parliament)</i>		(3,759)										(3,759)
	Total Withdrawals		(3,759)	-									(3,759)
	Contributions (+)												-
Total Contributions		-	-	-	-	-	-	-	-	-	-	-	-
Other Program/Agency Net Withdrawals and Contributions													-
Balance at Year-End		74,086	70,327	70,327	70,327	70,327	70,327	70,327	70,327	70,327	70,327	70,327	(3,759)

* Based on 9-month 2019 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	
Development Charges Reserve Fund - Parks and Recreation (XR2114)	Beginning Balance	228,031	228,031	220,771	216,071	210,771	201,269	191,840	191,840	191,840	191,840	191,840	
	Withdrawals (-)												
	<i>Precinct Implementation Projects (EBF Community Centre)</i>		(7,260)	(4,700)	(1,300)								(13,260)
	<i>Regional Sports Centre</i>				(4,000)	(9,502)	(9,429)						(22,931)
	Total Withdrawals		(7,260)	(4,700)	(5,300)	(9,502)	(9,429)	-	-	-	-	-	(36,191)
Contributions (+)												-	
Total Contributions		-	-	-	-	-	-	-	-	-	-	-	-
Other Program/Agency Net Withdrawals and Contributions													-
Balance at Year-End		228,031	220,771	216,071	210,771	201,269	191,840	191,840	191,840	191,840	191,840	191,840	(36,191)

* Based on 9-month 2019 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	
Development Charges Reserve Fund - Development Studies (XR2120)	Beginning Balance	12,480	12,480	12,180	12,180	12,180	12,180	12,180	12,180	12,180	12,180	12,180	
	Withdrawals (-)												
	<i>Eastern Broadview Flood Protection EA</i>		(300)										(300)
	Total Withdrawals		(300)	-	-	-	-	-	-	-	-	-	(300)
	Contributions (+)												-
Total Contributions		-	-	-	-	-	-	-	-	-	-	-	-
Other Program/Agency Net Withdrawals and Contributions													-
Balance at Year-End		12,480	12,180	12,180	12,180	12,180	12,180	12,180	12,180	12,180	12,180	12,180	(300)

* Based on 9-month 2019 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	
Parkland Dedication Reserve Fund (XR2211)	Beginning Balance	39,686	39,686	39,686	39,560	39,560	39,560	39,560	39,560	39,560	39,560	39,560	
	Withdrawals (-)												
	<i>East Bayfront Waters Edge Promenade</i>			(7,730)	(4,570)			(4,789)					(17,089)
	<i>Bentway and Fort York Improvements</i>			(126)									(126)
	Total Withdrawals		-	(7,856)	(4,570)	-	(4,789)	-	-	-	-	-	(17,215)
Contributions (+)												-	
Total Contributions		-	-	7,730	4,570	-	4,789	-	-	-	-	-	17,089
Total Contributions		-	-	7,730	4,570	-	4,789	-	-	-	-	-	17,089
Other Program/Agency Net Withdrawals and Contributions													-
Balance at Year-End		39,686	39,686	39,560	(126)								

* Based on 9-month 2019 Reserve Fund Variance Report

Appendix 9 - Continued

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total	
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan		
Environmental Liability Reserve Fund (XR1045)	Beginning Balance	716	716	268	118	118	118	118	118	118	118	118	118	
	Withdrawals (-)													
	Bathurst Quay Public Realm		(448)	(150)										(598)
	Total Withdrawals		(448)	(150)	-	-	-	-	-	-	-	-	-	(598)
	Contributions (+)													
Total Contributions		-	-	-	-	-	-	-	-	-	-	-	-	
Other Program/Agency Net Withdrawals and														
Balance at Year-End		716	268	118	(598)									

* Based on 9-month 2019 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total	
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan		
Capital Financing (XQ0011)	Beginning Balance	439,585	439,585	418,285	418,285	418,285	418,285	418,285	418,285	418,285	418,285	418,285	418,285	
	Withdrawals (-)													
	Port Lands Flood Protection		(21,300)											(21,300)
	Total Withdrawals		(21,300)	-	-	-	-	-	-	-	-	-	-	(21,300)
	Contributions (+)													
Total Contributions		-	-	-	-	-	-	-	-	-	-	-	-	
Other Program/Agency Net Withdrawals and														
Balance at Year-End		439,585	418,285	418,285	418,285	418,285	418,285	418,285	418,285	418,285	418,285	418,285	(21,300)	

* Based on 9-month 2019 Reserve Fund Variance Report

Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total	
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan		
Section 37 (XR3026)	Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	
	Withdrawals (-)													
	East Bayfront Public Art			(1,304)				(962)						(2,266)
	East Bayfront Local Infrastructure			(7,627)				(5,577)						(13,204)
	Total Withdrawals			(8,931)	-	-	-	(6,539)	-	-	-	-	-	(15,470)
Contributions (+)														
Total Contributions		-	-	8,931	-	-	6,539	-	-	-	-	-	15,470	
Other Program/Agency Net Withdrawals and														
Balance at Year-End		-	-	-	-	-	-	-	-	-	-	-	-	

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total	
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan		
Section 37 (XR3026-3701003)	Beginning Balance		605	-	-	-	-	-	-	-	-	-	-	
	Withdrawals (-)													
	Bentway and Fort York Improvements		(605)											(605)
	Total Withdrawals		(605)	-	-	-	-	-	-	-	-	-	-	(605)
	Contributions (+)		605											
Total Contributions		605	-	-	-	-	-	-	-	-	-	-	-	
Other Program/Agency Net Withdrawals and														
Balance at Year-End		605	-	-	-	-	-	-	-	-	-	-	(605)	

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)										Total	
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan		
Section 37 XT6105	Beginning Balance		-	39	39	39	39	39	39	39	39	39	39	
	Withdrawals (-)													
	Bathurst Quay Public Realm													-
	Total Withdrawals													-
	Contributions (+)		39											
Total Contributions		-	39	-										
Other Program/Agency Net Withdrawals and														
Balance at Year-End		-	39	39	39	39	39	39	39	39	39	39	39	

Appendix 9 - Continued

Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Projected Balance as at Dec 31, 2019 *	Contributions / (Withdrawals)											
			2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	Total	
Section 42 (XR2213-4201251)	Beginning Balance		-	-	-	-	-	-	-	-	-	-	-	-
	Withdrawals (-)													
	<i>Bentway and Fort York Improvements</i>		(426)											(426)
	Total Withdrawals		(426)	-	-	-	-	-	-	-	-	-	-	(426)
	Contributions (+)	426												-
	Total Contributions	426	-	-	-	-	-	-	-	-	-	-	-	-
Other Program/Agency Net Withdrawals and														
Balance at Year-End			426	(426)	-	-	(426)							

Appendix 10

Glossary of Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

Tax Supported Budget: Budget funded by property taxes.

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

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