

2021 Budget Notes

Waterfront Revitalization Initiative

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Description

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.

Underused land in Toronto's waterfront is transformed or revitalized into vibrant and sustainable mixed use communities with parks, public realm and amenities for public use.

New infrastructure, funded by three levels of government and delivered by Waterfront Toronto, will facilitate private sector investment. Waterfront revitalization projects will achieve a collective vision, facilitated by collaboration between Waterfront Toronto and City Divisions, as well as the three governments and their agencies; the City's efforts are coordinated by the Waterfront Secretariat.

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

Budget at a Glance

OPERATING BUDGET				10-YEAR CAPITAL PLAN			
<u>\$Million</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>\$Millions</u>	<u>2021</u>	<u>2022-2030</u>	<u>Total</u>
Waterfront Revitalization Initiative is managed by the Waterfront Secretariat, which is a section within City Planning's Operating Budget.				Gross Expenditures	\$120.9	\$ 168.2	\$289.1
				Debt	\$23.0	\$30.9	\$54.0
Note: Includes 2020 carry forward funding to 2021							

COVID-19 IMPACT AND RECOVERY

2020 Impact	2021 Impact and Recovery
<p>Financial Impact (Capital)</p> <ul style="list-style-type: none"> The 2021 Capital Budget reflects a number of changes to the 2020 budgeted cash flows resulting from delays due to additional time required to obtain approvals and to coordinate amongst Divisions; as a result the Waterfront Revitalization Initiative includes carry forward funding for the following projects that were affected: <ul style="list-style-type: none"> \$4.000 million for the East Bayfront Community Centre \$0.200 million for Lower Don Coordination \$0.673 million for Bathurst Quay Public Realm 	<p>Financial Impact (Capital)</p> <ul style="list-style-type: none"> The 2021 capital projects and cash flows have been reviewed and re-casted as required to align with the capital project's readiness to proceed.

EXPERIENCES, CHALLENGES AND PRIORITIES

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

- Mitigating risks related to the implementation of Port Lands Flood Protection.
- Coordinating infrastructure projects in the Lower Don, to avoid constructor conflicts and cumulative user impacts.
- Reviewing next steps for the Port Lands, including roles and responsibilities in revitalization.
- Business and implementation planning, including phasing, in relation to the build-out of future waterfront precincts.
- Securing additional funding for the waterfront transit network and other necessary infrastructure.

Priority Actions

- Mitigate risk related to Port Lands Flood Protection by working with the Federal and Provincial governments and Waterfront Toronto.
- Address the operating cost of capital related to the infrastructure that will be created through Port Lands Flood Protection.
- Report to Council with an update to the work plan for the development of the Port Lands, including revitalization roles and responsibilities.
- Report to Council with an update on the proposed development of Quayside.
- Implement a child care and recreation centre in the East Bayfront community.
- Implement transportation and public realm projects in Bathurst Quay, working with Ports Toronto and other partners.
- Monitor Billy Bishop Toronto City Airport to ensure compliance with the Tripartite Agreement between the City, Ports Toronto, and Transport Canada.

RECOMMENDATIONS

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

1. City Council approve 2021 Capital Budget for Waterfront Revitalization Initiative with cash flows and future year commitments totaling \$272.021 million as detailed by project in [Appendix 6a](#).
2. City Council approve the 2022-2030 Capital Plan for Waterfront Revitalization Initiative totalling \$17.091 million in project estimates as detailed by project in [Appendix 6b](#).
3. City Council request that all sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2021 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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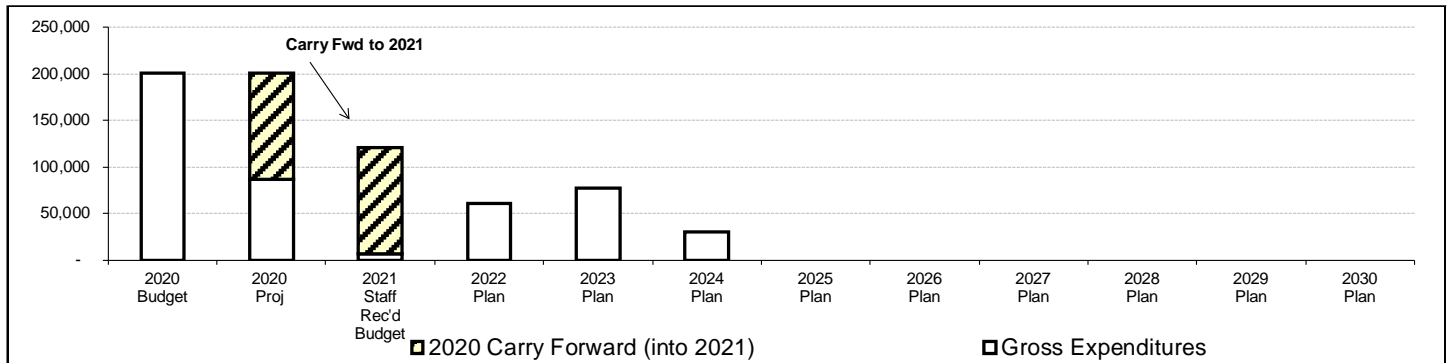
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2021 – 2030
CAPITAL BUDGET AND PLAN

2021 – 2030 CAPITAL BUDGET & PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview
(\$'000)



		2021 Capital Budget and 2022 - 2030 Capital Plan												
In \$'000's	2020		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total 10 Year Plan	
	Budget	Projected Actual												
Gross Expenditures by Project Category:														
Health & Safety & Legislated SOGR													-	
Service Improvement & Growth	200,790	86,813	120,925	61,056	77,076	30,055							289,112	
Total by Project Category	200,790	86,813	120,925	61,056	77,076	30,055	-	-	-	-	-	-	289,112	
Debt	24,055	2,862	23,034	5,415	20,853	4,727							54,029	
Reserves/Reserve Funds	24,204	17,351	6,620										6,620	
Development Charges	10,250	3,520	11,430	5,300	9,502	9,429							35,661	
Provincial	4,408	4,408	-										-	
Federal	9,855	9,247	600										600	
Debt Recoverable	123,241	45,000	78,241	47,072	33,328	-							158,641	
Other Revenue	4,777	4,425	1,000	3,269	13,393	15,899							33,561	
Total Financing	200,790	86,813	120,925	61,056	77,076	30,055	-	-	-	-	-	-	289,112	





Changes to Existing Projects	New Projects	Capital Needs Constraints
<p>The 2021-2030 Capital Budget and Plan reflects no changes over the nine common years (2021-2029) and it includes the following re-alignment:</p> <ul style="list-style-type: none"> East Bayfront Environmental Reserve Fund (\$.580M) Urban Planners and Legal Resources \$.705M 	<p>The 2021-2030 Capital Budget and Plan does not include any new projects.</p>	<p>The 2021-2030 Capital Budget and Plan is based on Waterfront Secretariat's capacity to deliver. The following programs are not included in the 10-year plan:</p> <ul style="list-style-type: none"> Port Lands Transportation Infrastructure \$96.5M Port Lands Water Infrastructure \$45.1M Port Lands Stormwater Infrastructure \$80.3M Port Lands Community Infrastructure \$200.2M Non Port Lands Infrastructure and Public Realm, including Broadview Eastern Flood Protection \$480M

Note:

For additional information, refer to [Appendix 6](#) for a more detailed listing of the 2021 and 2022-2030 Capital Budget & Plan by project; [Appendix 7](#) for Reporting on Major Capital Projects – Status Update; and [Appendix 8](#) for Capital Needs Constraints, respectively.

2021 – 2030 CAPITAL BUDGET AND PLAN

\$289.1 million 10-Year Gross Capital Program

			
Flood Protection	Parks Infrastructure	Other Infrastructure	Project Management
\$195.7M 67.8%	\$62.1M 21.4%	\$27.5M 9.5%	\$3.8M 1.3%
Port Lands Flood Protection Eastern Broadview Flood Protection Environmental Assessment	East Bayfront Community Centre Bathurst Quay Public Realm Regional Sports Centre Bayside Waters Edge Promenade	Precinct Implementation Projects East Bayfront Public Art East Bayfront Local Infrastructure	Waterfront Secretariat Urban Planning and Legal Resources Lower Don Coordination

How the Capital Program is Funded

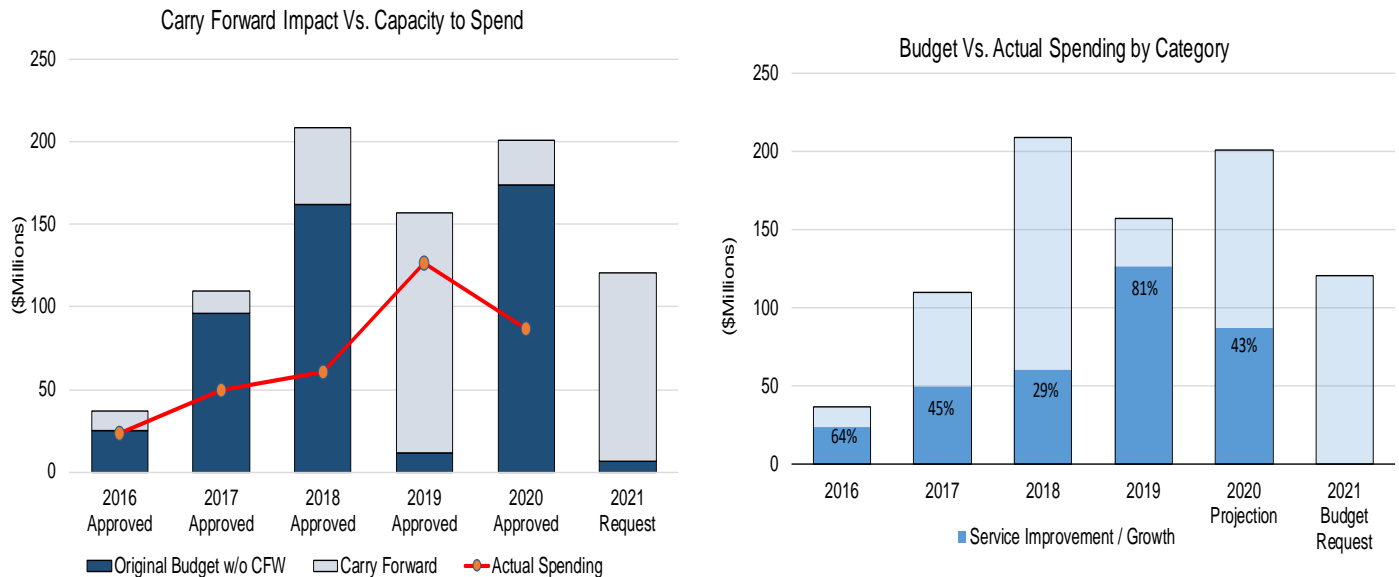
City of Toronto		Federal Funding	
\$288.5 M 99.7%		\$0.6 M 0.3%	
Debt	\$ 54.0M	Other	\$ 0.6M
Reserve Draws	\$ 6.6M		
Development Charges	\$ 35.7M		
Debt Recoverable	\$ 158.6M		
Other	\$33.6M		

CAPACITY TO SPEND REVIEW

The 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 Waterfront Revitalization Initiative's ability to spend and the markets capacity to deliver.

A key component in determining an appropriate level of annual cash flows includes historical capacity to spend reviews by project categories (Chart 2 below) as well as the level of projected 2020 underspending that will be carried forward into 2021 to complete capital work.

Chart 2 – Capacity to Spend



Capacity to Spend Review Impact on the 10-Year Plan

Based on the review of historical capital spending constraints and a capacity to spend review, \$114.4 million in capital spending originally cash flowed in 2020 has been deferred to 2021, with an additional \$47.1 million deferred from 2021 to 2022.

Primary adjustments to the Capital Plan are noted below:

- \$99.5 million in Port Lands Flood Protection funding has been deferred from 2020 to 2021. Further, \$47.1 million in project funding has been deferred from 2021 to 2022. Spending has been deferred to reflect the pace of project spending and to mitigate the cash flow impact of COVID-19 on the City's finances. In addition, the Federal, Provincial and City governments are in negotiations related to the current Contribution Agreement for Port Lands Flood Protection. It is anticipated that the parties will agree on a Contribution Agreement amendment, to be completed in early 2021, that will allow the City to flow even more of its funding contributions in future years (potentially as much as \$19.5 million).
- \$12.0 million in Precinct Implementation project funding has been deferred from 2020 to 2021 as a result of the re-tendering of a water works project on Lower Jarvis Street resulting from high bid prices and additional feedback from Metrolinx which will delay construction until summer of 2021. The start of construction on the East Bayfront Community Centre was delayed by about six months due to COVID-19, as additional time was required to obtain approvals and coordinate between all parties at the onset of pandemic.

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 2021. 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 by mid-2021. 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

COVID-19 Financial Impact - Operating

N/A

Appendix 2

2021 Operating Budget by Revenue / Expenditure Category

N/A

Appendix 3

Summary of 2021 Service Changes

N/A

Appendix 4

Summary of 2021 New / Enhanced Service Priorities Included in Budget

N/A

Appendix 5

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

N/A

Appendix 6

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

Project Code	(In \$000s)	2021 Budget	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	Total 2021 Cash Flow & FY Commits	Health & Safety & Legislated	SOGR	Growth & Improved Service
WT001	East Bayfront Community Centre	9,000	1,500									10,500			10,500
WT002	East Bayfront (Jarvis Sewer, QQ and Parliament etc)	8,000										8,000			8,000
WT003	Fort York Pedestrian Bridge	519										519			519
WT004	Port Lands Flood Protection	99,541	47,072	48,928								195,541			195,541
WT005	Technical Studies (Bathurst Quay Public Realm)	115										115			115
WT007	EBF Public Art (Section 37)		312	992	962							2,266			2,266
WT008	Eastern Broadview Flood Protection EA	200										200			200
WT009	Regional Sports Centre		4,000	14,155	14,156							32,311			32,311
WT010	Lower Don Coordination	500	300									800			800
WT011	EBF Waters Edge Promenade		1,083	6,648	9,360							17,091			17,091
WT012	Quayside	300										300			300
WT013	EBF Local Infrastructure		1,874	5,753	5,577							13,204			13,204
WT014	East Bayfront Reserve		3,610									3,610			3,610
WT015	Bathurst Quay Public Realm	1,600										1,600			1,600
WT016	Urban Planning and Legal Resources	550	705									1,255			1,255
WT017	Waterfront Secretariat	600	600	600								1,800			1,800
Total Expenditure (including carry forward from 2020)		120,925	61,056	77,076	30,055							289,112			289,112

Appendix 6a

2021 Cash Flow and Future Year Commitments Including Carry Forward Funding

Project Code	(In \$000s)	2021 Budget	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	Total 2021 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
WT001	East Bayfront Community Centre	9,000	1,500									10,500	10,500		
WT002	East Bayfront (Jarvis Sewer, QQ and Parliament etc)	8,000										8,000	8,000		
WT003	Fort York Pedestrian Bridge	519										519	519		
WT004	Port Lands Flood Protection	99,541	47,072	48,928								195,541	195,541		
WT005	Technical Studies (Bathurst Quay Public Realm)	115										115	115		
WT007	EBF Public Art (Section 37)		312	992	962							2,266	2,266		
WT008	Eastern Broadview Flood Protection EA	200										200	200		
WT009	Regional Sports Centre		4,000	14,155	14,156							32,311	32,311		
WT010	Lower Don Coordination	500	300									800	800		
WT012	Quayside	300										300	300		
WT013	EBF Local Infrastructure		1,874	5,753	5,577							13,204	13,204		
WT014	East Bayfront Reserve		3,610									3,610	4,190	(580)	
WT015	Bathurst Quay Public Realm	1,600										1,600	1,600		
WT016	Urban Planning and Legal Resources	550	705									1,255	550	705	
WT017	Waterfront Secretariat	600	600	600								1,800	1,800		
Total Expenditure (including carry forward from 2020)		120,925	59,973	70,428	20,695							272,021	271,896	125	

Appendix 6b

2022 - 2030 Capital Plan

Project Code	(In \$000s)	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2022 - 2030 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
WT016	<i>EBF Waters Edge Promenade</i>	1,083	6,648	9,360							17,091			17,091
	Total Expenditures	1,083	6,648	9,360							17,091			17,091

Appendix 7

Reporting on Major Capital Projects: Status Update

(\$000s)

Division/Project name	2020 Cash Flow (Active Projects)			Total Project Cost (Active Projects)		Status	Start Date	End Date		Life to Date	
	Appr.	YTD Spend	YE Project Spend	Appr. Budget	Life to Date			Planned	Revised	On Budget	On Time
<i>Waterfront Revitalization Initiative</i>											
Cherry Street Lakefilling and Stormwater Project	13,323.1	13,323.1	13,323.1	65,000.0	65,000.0	On Track	Nov-17	Dec-20	Dec-20	Ⓞ	Ⓞ
Comments:	Dockwall construction and lakefilling is complete. The construction of new shoreline and aquatic habitat was completed as of November 2019. The near-total completion of the Cherry Street Stormwater and Lakefilling project, including deficiency repairs, was completed by March 2020. The project is in its two year warranty period. There are minor deficiency-related repairs that have been delayed as a result of COVID-19.										
Explanation for Delay:											
Port Lands Flood Protection	159,540.7	20,000.0	60,000.0	394,816.7	160,602.1	On Track	Nov-16	Dec-24	Dec-24	Ⓡ	Ⓞ
Comments:	Funding is currently being utilized to allow Waterfront Toronto to work with Waterfront Secretariat, other City Divisions, TRCA, CreateTO, and Ports Toronto to advance the design of roads and services, bridges, parks, flood protection, earthworks and environmental management/remediation and construction management, in order to stay on the project schedule and budget. The Parks, Public Realm design is continuing to 90% and River designs are at 100%. The design of all three bridges (Cherry Street North, Cherry Street South and Commissioners Street bridge) are 100% complete and the bridges are under construction. The contracts for the three bridge foundations and steel superstructures have been awarded. The design for the Lakeshore/Don Roadway Bridge and Lakeshore Blvd. East public realm is expected to reach the 90% milestone this Fall. Shallow excavation and the clearing of obstructions has been completed over the majority of the site. Negotiations are on-going between the three levels of government and Waterfront Toronto renegotiate the timing of funding by each government partner. Discussions are on-going to defer the timing of City funding in order to provide relief to the City due to the impacts of COVID-19. The Port Lands Flood Protection schedule was re-baselined in Q1 2019 and key risks to the schedule and costs are being monitored by Waterfront Toronto and an interagency Executive Steering Committee on a monthly basis.										
Explanation for Delay:											
Precinct Implementation Projects	18,524.0	283.9	6,524.0	247,398.1	226,651.6	On Track	Jan-05	Dec-22	Dec-22	Ⓡ	Ⓞ
Comments:	Ongoing development of the East Bayfront precinct, including installation of granite curbs, silva cells and asphalt road and line painting on Bonnycastle Street. The TTC and Waterfront Toronto are working on 30% drawings for the East Bayfront LRT. Early design and approvals work is progressing on the East Bayfront Community Centre, but delays were incurred as a result of Covid-19, delaying the project by about 3 to 6 months. Public consultations have commenced in 2020 to confirm that the 2006 Vision for Marine Community remains relevant; an overview of major trends and current challenges for marine community have been presented to gain public feedback in order to help develop recommendations for immediate actions (to address urgent needs and issues) and an action plan for studies and process improvements. Completion of the Marine study is expected in fall 2020. The construction of water works project on Lower Jarvis Street between Lakeshore Boulevard and Queens Quay has been delayed as a result of additional feedback from Metrolinx and the need to retender the project due to high bid prices. Construction of the Jarvis water works project is not expected to begin until summer of 2021.										
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 Project Cost

Appendix 8

Summary of Capital Needs Constraints (In \$ Millions)

Project Description	Total Project	Non-Debt	Debt Required	Cash Flow (In \$ Millions)									
				2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Port Lands Infrastructure and Public Realm													
<i>Transportation Infrastructure</i>	96.470	53.570	42.900	-	-	6.160	17.710	19.800	5.610	-	13.310	33.000	0.880
<i>Water Infrastructure</i>	45.100	40.590	4.510	-	-	3.300	8.250	11.000	9.350	1.650	1.100	2.200	8.250
<i>Stormwater Infrastructure</i>	80.300	72.270	8.030	-	-	1.100	2.200	2.750	2.200	-	-	14.850	57.200
<i>Community Infrastructure</i>	200.200	40.040	160.160	-	-	-	5.500	5.500	52.800	52.800	19.800	13.200	50.600
Other Infrastructure and Public Realm													
(including infrastructure for Broadview Eastern Flood Protection)	480.000	140.000	340.000	-	-	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000
Total Needs Constraints	902.070	346.470	555.600	-	-	70.560	93.660	99.050	129.960	114.450	94.210	123.250	176.930

In addition to the Recommended 10-Year Capital Plan of **\$289.112** million, staff have also identified \$902.070 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 \$422.070 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 (\$200.200 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 (\$80.300 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 (\$96.470 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 (\$45.100 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, \$206.470 million of the costs have been estimated to be funded by development charges, leaving \$215.600 million to be funded by debt.
- *Other Public Realm and Infrastructure projects* is proposed to further development of the Central Waterfront, East Bayfront, West Don Lands precincts, as well as infrastructure required for Broadview Eastern Flood Protection. \$480.000 million is estimated to provide necessary funding starting in year 2023 for a range of public realm and servicing projects, including flood protection for land at Broadview Avenue and Eastern Avenue, as well as a new park space at the foot of Yonge Street, a revitalized Jack Layton Ferry Terminal and better north-south pedestrian connections.

Appendix 9

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

N/A

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds 2021 – 2030 Capital Budget and Plan

Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Section 37 (XR3026)	Beginning Balance	299,222	269,398	245,924	216,493	200,320	199,735	199,329	201,500	203,710	205,954
	<i>Withdrawals (-)</i>										
	<i>Other Division Agency Withdrawals Operating</i>	(966)	(966)	(966)	(966)	(966)	(966)	(966)	(966)	(966)	(966)
	<i>Other Division Agency Withdrawals Capital</i>	(28,455)	(20,913)	(22,482)	(10,390)	(2,261)	(2,568)	(4)	-	-	-
	<i>Bathurst Quay Public Realm</i>	(1,000)	-	-	-	-	-	-	-	-	-
	<i>East Bayfront Public Art</i>	-	(312)	(992)	(962)	-	-	-	-	-	-
	<i>East Bayfront Local Infrastructure</i>	-	(1,874)	(5,753)	(5,577)	-	-	-	-	-	-
	Total Withdrawals	(30,421)	(24,065)	(30,193)	(17,895)	(3,227)	(3,534)	(970)	(966)	(966)	(966)
	<i>Contributions (+)</i>										
	<i>Interest Income</i>	596	592	762	1,723	2,643	3,128	3,142	3,176	3,211	3,246
Total Contributions	596	592	762	1,723	2,643	3,128	3,142	3,176	3,211	3,246	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		269,398	245,924	216,493	200,320	199,735	199,329	201,500	203,710	205,954	208,234

* Based on 9-month 2020 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Capital Financing (XQ0011)	Beginning Balance	273,328	257,747	247,483	181,210	28,450	9,770	19,670	39,970	79,870	119,770
	<i>Withdrawals (-)</i>										
	<i>Other Division Agency Withdrawals Capital</i>	(49,181)	(50,164)	(106,173)	(192,660)	(58,580)	(30,000)	(19,600)	-	-	-
	<i>Port Lands Flood Protection</i>	(6,300)									
	Total Withdrawals	(55,481)	(50,164)	(106,173)	(192,660)	(58,580)	(30,000)	(19,600)	-	-	-
	<i>Contributions (+)</i>										
<i>Other Division Contributions</i>	39,900	39,900	39,900	39,900	39,900	39,900	39,900	39,900	39,900	39,900	
Total Contributions	39,900	39,900	39,900	39,900	39,900	39,900	39,900	39,900	39,900	39,900	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		257,747	247,483	181,210	28,450	9,770	19,670	39,970	79,870	119,770	159,670

* Based on 9-month 2020 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Development Charges Reserve Fund - Transit (XR2109)	Beginning Balance	98,969	221,042	354,812	533,044	714,979	902,816	1,084,511	1,270,718	1,463,251	1,662,277
	<i>Withdrawals (-)</i>										
	<i>Other Division/Agency Withdrawals-Operating Precinct Implementation Projects (Queens Quay and Parliament)</i>	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)
		(2,299)									
	Total Withdrawals	(2,387)	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)
	<i>Contributions (+)</i>										
<i>Interest Income</i>	336	661	1,463	5,158	10,687	15,577	18,460	21,429	24,498	27,670	
Total Contributions	124,461	133,857	178,321	182,024	187,925	181,783	186,295	192,621	199,114	205,779	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		221,042	354,812	533,044	714,979	902,816	1,084,511	1,270,718	1,463,251	1,662,277	1,867,967

* Based on 9-month 2020 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Development Charges Reserve Fund - Parks and Recreation (XR2114)	Beginning Balance	247,549	234,040	152,754	89,158	26,432	1,466	(25,037)	(21,983)	(30,432)	(30,591)
	<i>Withdrawals (-)</i>										
	<i>Other Division/Agency Withdrawals Capital</i>	(48,823)	(123,304)	(116,956)	(116,238)	(87,631)	(85,517)	(56,038)	(68,722)	(61,637)	(51,204)
	<i>Precinct Implementation Projects (EBF Community Centre)</i>	(8,931)	(1,300)								
	<i>Regional Sports Centre</i>		(4,000)	(9,502)	(9,429)						
	Total Withdrawals	(57,754)	(128,604)	(126,458)	(125,667)	(87,631)	(85,517)	(56,038)	(68,722)	(61,637)	(51,204)
	Contributions (+)	43,740	46,874	62,463	62,463	62,481	59,014	59,092	60,273	61,478	62,708
	<i>Interest Income</i>	505	444	398	478	184	-	-	-	-	-
Total Contributions	44,245	47,318	62,861	62,941	62,665	59,014	59,092	60,273	61,478	62,708	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		234,040	152,754	89,159	26,432	1,466	(25,037)	(21,983)	(30,432)	(30,592)	(19,088)

* Based on 9-month 2020 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Development Charges Reserve Fund - Development Studies (XR2120)	Beginning Balance	12,435	12,170	12,494	13,756	15,343	16,880	18,520	20,700	22,222	24,047
	<i>Withdrawals (-)</i>										
	<i>Other Division Agency Withdrawals Capital</i>	(2,017)	(1,796)	(1,664)	(1,416)	(1,565)	(1,327)	(847)	(1,594)	(1,379)	(1,531)
	<i>Other Division Agency Withdrawals Operating</i>	(321)	(321)	(321)	(321)	(321)	(321)	(321)	(321)	(321)	(321)
	<i>Eastern Broadview Flood Protection EA</i>	(200)									
	Total Withdrawals	(2,538)	(2,117)	(1,985)	(1,737)	(1,886)	(1,648)	(1,168)	(1,915)	(1,700)	(1,852)
	Contributions (+)	2,249	2,414	3,204	3,205	3,211	3,011	3,041	3,102	3,164	3,227
	<i>Interest Income</i>	26	28	43	120	213	277	307	336	363	391
Total Contributions	2,275	2,442	3,247	3,325	3,424	3,288	3,348	3,438	3,527	3,618	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		12,170	12,494	13,756	15,343	16,880	18,520	20,700	22,222	24,047	25,813

* Based on 9-month 2020 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Parkland Dedication Reserve Fund (XR2213)	Beginning Balance	278,825	263,742	236,765	220,194	186,672	170,889	172,486	174,864	177,482	180,140
	<i>Withdrawals (-)</i>										
	<i>East Bayfront Waters Edge Promenade</i>		(1,083)	(6,648)	(9,360)						
	<i>Other Division Agency Withdrawals Capital</i>	(15,508)	(26,324)	(10,531)	(25,700)	(18,000)	(950)	(200)	-	-	-
	<i>Other Division Agency Withdrawals Operating</i>	(144)	(144)	(144)	(144)	(144)	(144)	(144)	(144)	(144)	(144)
	Total Withdrawals	(15,652)	(27,551)	(17,323)	(35,204)	(18,144)	(1,094)	(344)	(144)	(144)	(144)
	Contributions (+)										
	<i>Interest Income</i>	569	575	753	1,682	2,362	2,691	2,723	2,762	2,803	2,845
Total Contributions	569	575	753	1,682	2,362	2,691	2,723	2,762	2,803	2,845	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		263,741	236,765	220,194	186,672	170,888	172,485	174,863	177,482	180,139	182,840

* Based on 9-month 2020 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Strategic Infrastructure Partnership (XR1714)	Beginning Balance	49,875	46,290	46,934	47,627	48,562	49,748	51,075	52,423	53,793	55,184
	Withdrawals (-)										
	Other Division Agency										
	Withdrawals Capital	(3,902)									
	Transportation Initiatives	(215)									
	Urban Planning Resources	(105)									
	Total Withdrawals	(4,222)	-	-	-	-	-	-	-	-	-
Contributions (+)	537	537	537	537	537	537	537	537	537	537	
Interest Income	101	107	156	398	649	790	811	833	854	876	
Total Contributions	638	644	693	935	1,186	1,327	1,348	1,370	1,391	1,413	
Other Program/Agency Net Withdrawals and Balance at Year-End		46,290	46,934	47,627	48,562	49,748	51,075	52,423	53,793	55,184	56,597

* Based on 9-month 2020 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Development Charges Reserve Fund - Sanitary Sewer (XR2112)	Beginning Balance	65,052	35,823	26,794	24,578	32,603	26,787	(1,162)	(42,141)	(100,618)	(125,564)
	Withdrawals (-)										
	Toronto Water Capital	(63,176)	(45,495)	(50,799)	(40,560)	(54,506)	(73,568)	(87,061)	(105,491)	(72,911)	(43,265)
	Port Lands Flood	(512)	(512)	(512)	(512)	(512)	(512)	(512)	(512)	(512)	(512)
	Total Withdrawals	(63,688)	(46,007)	(51,311)	(41,072)	(55,018)	(74,080)	(87,573)	(106,003)	(73,423)	(43,777)
	Contributions (+)	34,459	36,978	49,095	49,097	49,203	46,131	46,594	47,526	48,477	49,447
	Total Contributions	34,459	36,978	49,095	49,097	49,203	46,131	46,594	47,526	48,477	49,447
Other Program/Agency Net Withdrawals and Balance at Year-End		35,823	26,794	24,578	32,603	26,787	(1,162)	(42,141)	(100,618)	(125,564)	(119,895)

* Based on 9-month 2020 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
Development Charges Reserve Fund - Storm Water Management (XR2113)	Beginning Balance	36,784	32,660	25,577	21,026	17,339	14,121	10,071	5,349	(704)	(8,503)
	Withdrawals (-)										
	Toronto Water Capital	(2,264)	(2,351)	(2,465)	(1,609)	(1,170)	(1,097)	(1,905)	(3,511)	(5,537)	(4,669)
	Toronto Water Operating	(195)	(195)	(195)							
	Port Lands Flood Protection	(11,829)	(15,444)	(16,372)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)
	Total Withdrawals	(14,288)	(17,990)	(19,032)	(18,169)	(17,730)	(17,657)	(18,465)	(20,071)	(22,097)	(21,229)
	Contributions (+)	10,164	10,907	14,481	14,482	14,513	13,607	13,743	14,018	14,298	14,584
Total Contributions	10,164	10,907	14,481	14,482	14,513	13,607	13,743	14,018	14,298	14,584	
Other Program/Agency Net Withdrawals and Balance at Year-End		32,660	25,577	21,026	17,339	14,121	10,071	5,349	(704)	(8,503)	(15,148)

* Based on 9-month 2020 Reserve Fund Variance Report

Appendix 11

Glossary

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

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

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

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

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

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

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

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

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

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

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

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

Tax Supported Budget: Budget funded by property taxes.

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

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

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