

# 2022 Budget Notes

## Corporate Real Estate Management

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### Description

Corporate Real Estate Management (CREM) division is responsible for the operational day-to-day stewardship and planning of the City's real estate assets.

CREM has lead responsibility for life cycle asset management and improvements at 485 City-owned facilities with an approximate replacement value of \$5.2 billion, covering more than 12.4 million square feet. Approximately 20% of the City-wide portfolio of facilities are under direct capital management of CREM with project management and operational support services being provided across the City portfolio.

### Why We Do It

Corporate Real Estate Management works collaboratively and responsibly with our clients to advance City-wide priorities to ensure:

- City staff and the public have access to **safe, clean and operational** City facilities.
- City facilities are economically and environmentally sustainable.
  - Economic sustainability includes **maximizing value from City facilities** while environmental sustainability includes **meeting the TransformTO GHG emissions target of net zero by 2040**

*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*

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## What Service We Provide

### Facilities Management

**Who We Serve:** Staff in City Divisions, Agencies, Boards and Commissions, residential and commercial tenants, and community groups.

**What We Deliver:** Life cycle asset management, custodial, energy management, project management and security services.

**How Much Resources (gross 2022 operating budget): \$175.2 million**

### Real Estate

**Who We Serve:** Staff in City Divisions, Agencies, Boards and Commissions, residential and commercial tenants, and community groups.

**What We Deliver:** Portfolio and property management, leasing administration, acquisitions and disposals, and appraisal services.

**How Much Resources (gross 2022 operating budget): \$34.1 million**

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## Budget at a Glance\*

### 2022 OPERATING BUDGET

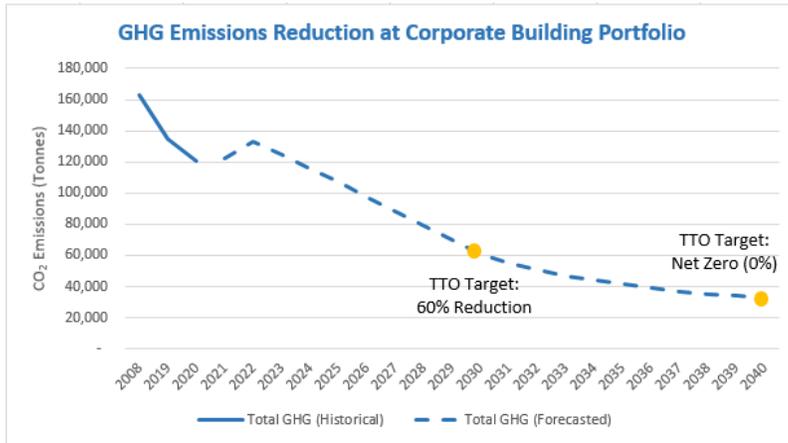
<u>\$Million</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Revenues	\$96.8	\$86.8	\$86.8
Gross Expenditures	\$209.3	\$204.1	\$205.6
Net Expenditures	\$112.5	\$117.3	\$118.8
Approved Positions	1,042.4	1,042.4	1,042.4

### 2022 - 2031 10-YEAR CAPITAL PLAN

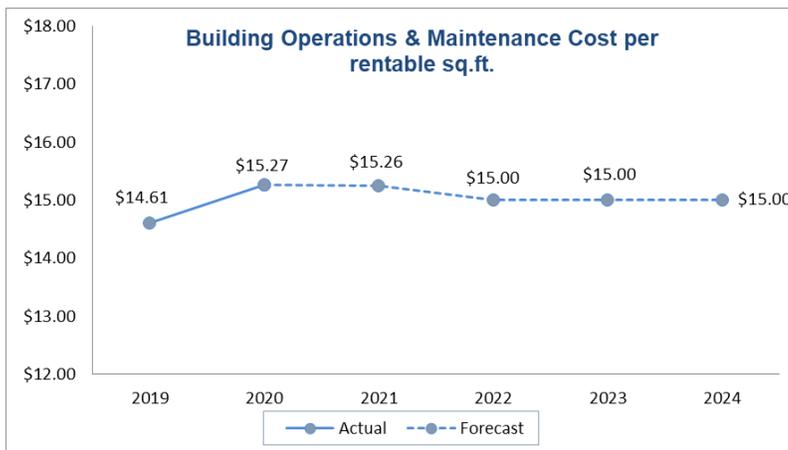
<u>\$Million</u>	<u>2022</u>	<u>2023-2031</u>	<u>Total</u>
Gross Expenditures	\$284.3	\$1,396.4	\$1,680.7
Debt	\$192.5	\$678.0	\$870.4

Note: Includes 2021 carry forward funding

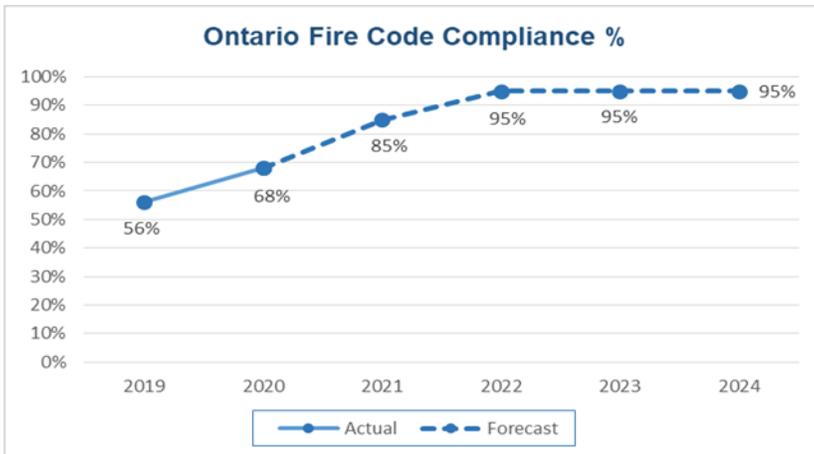
## How Well We Are Doing – Behind the Numbers



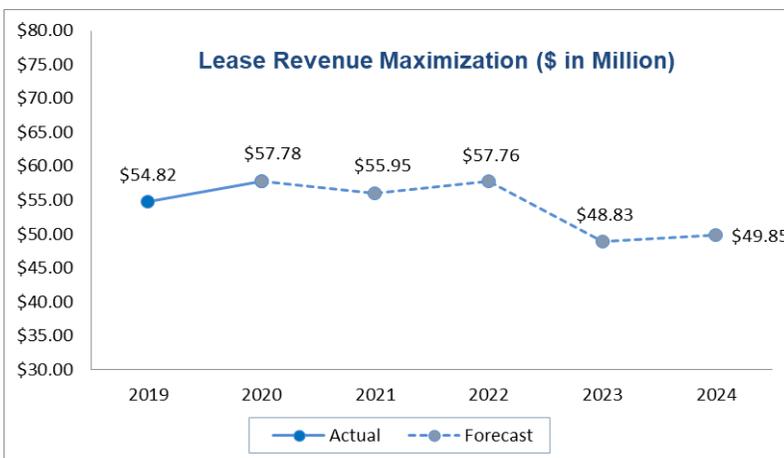
- This shows the actual and forecasted Greenhouse Gas Emissions (GHG) at the City's corporate buildings in support of TransformTO goals of a 60% reduction by 2030 and net zero by 2040.
- The predicted increase in emissions in 2022 is due to the planned transition from work-from-home arrangements to in-office work along with the increased demand on HVAC systems for new air flow requirements.
- By 2040, net-zero emissions will be achieved by offsetting any remaining building emissions through the purchase of carbon offsets or by working with regulators to allow long-term Power Purchase Agreements (PPAs) for off-set zero carbon energy.
- CREM has developed a Net Zero Carbon Plan which includes objectives to reduce GHG emissions, drive efficient energy usage, and improve administration of the City's utilities portfolio. The implementation of this plan in the coming years will result in further reductions in GHG emissions, supporting the City's net zero targets.



- Cost per rentable square foot (sq. ft) includes custodial, building maintenance & repairs, security, and utilities costs.
- Average cost per square foot across Canadian municipalities is \$14-\$16.
- In the short term, improvements being made in service delivery and modernizing and enhancing contracted services to align to industry standards (i.e. moving from reactive to preventative maintenance) could result in cost increases. However, there will be expected savings through improved asset management, less failure, in the future years.
- Cost increases due to industry aligned service delivery and inflationary pressures are being mitigated through streamlined, standardized, and consistent service delivery, as well as overall improvements in the procurement and management of contract services.



- The Fire and Life Safety Program Office continues to make substantial progress toward bringing the City of Toronto into compliance with the Ontario Fire Code to meet an industry leading standard of 95%.
- An organizational structure has been established with three main objectives - Operational Compliance with the Ontario Fire Code; Corporate Training and Development; and Contract Management and Quality Assurance.
- In support of a higher compliance rate, the Program Office has issued a new RFP which standardizes services city-wide, onboarded a new training team for the development of a city-wide training program, and the implementation of monthly inspections to the new internal technicians.



- Impact of COVID-19 pandemic on leasing revenues, including Union Station, are expected to improve in 2022.
- Leasing revenues expected to rise due to opening of additional retail space at Union Station, increased rents at St. Lawrence Market and inflationary increases in the general leasing portfolio.
- CREM continues to establish and build out its property management functions and will focus on keeping leases up-to-date and at market rates which will ensure the City receives optimal value from its lease portfolio.
- Loss of revenue expected in 2023 due to Provincial Courts vacating Old City Hall. CREM is working with CreateTO and other City Divisions to explore uses and other leasing opportunities for the vacated space.

## How Well We Are Doing

Service	Measure	2019 Actual	2020 Actual	2021 Target	2021 Projection	Status	2022 Target	2023 Target
<b>Outcome Measures</b>								
<b>Real Estate</b>	Lease revenue maximization (\$ Millions)	\$54.82	\$57.78	\$57.15	\$55.95	●	\$57.76	\$48.81
<b>Facilities Management</b>	% of demand maintenance work orders completed within standards	82.7%	83.9%	85.0%	87.8%	●	85.0%	85.0%
<b>Facilities Management</b>	GHG emissions at corporate buildings portfolio (Tonnes)	134,418	120,668	122,000	122,000	●	133,190	124,394
<b>Service Level Measures</b>								
<b>Facilities Management</b>	% of preventative maintenance work orders completed on schedule	90.9%	92.9%	90.0%	88.1%	●	90.0%	90.0%
<b>Facilities Management</b>	% of completed construction projects meeting cost, schedule and scope defined within project charters	99.6%	98.4%	95.0%	98.8%	●	95.0%	95.0%
<b>Real Estate</b>	% of acquisition price to appraised value	100.0%	99.6%	100.0%	100.0%	●	100.0%	100.0%

Service	Measure	2019 Actual	2020 Actual	2021 Target	2021 Projection	Status	2022 Target	2023 Target
<b>Other Measures</b>								
<b>Facilities Management</b>	Building operations & maintenance cost per rentable sq. ft	\$14.61	\$15.27	\$14.79	\$15.26	●	\$15.00	\$15.00
<b>Facilities Management</b>	Annual completion rate (%) of State of Good Repair (SOGR) capital projects	54.2%	77.4%	80.0%	74.1%	●	80.0%	80.0%

## COVID-19 IMPACT AND RECOVERY

### 2022 Impact and Recovery

#### Operating Budget Impact

- Losses in leasing revenue from Toronto Parking Authority and Union Station experienced in 2021 are expected to improve in 2022 as commuter traffic increases upon return to office.
- Additional expenditures are expected to continue into 2022 to address enhanced cleaning aligned with Occupational Health & Safety guidance and other operational requirements.

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#### Service Level Changes

- It is expected that heightened service levels related to cleaning will continue in 2022 at critical City facilities to ensure business continuity.
  - Increased service levels are also expected to ensure safety upon the reopening and re-entry of staff and the public to City facilities through the City's restart and recovery efforts.
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## EXPERIENCES, CHALLENGES AND PRIORITIES

### Our Experience and Success

- Received Council Approval of the Net Zero Carbon Plan which provides a roadmap to achieve net zero emissions in City buildings in support of TransformTO goals
- In collaboration with CreateTO, continued implementation of the ModernTO Workplace Modernization Program, which will unlock an estimated \$450 million in land value that can be leveraged for City building purposes while reducing the City office floor area by 1 million square feet and generating approximately \$26 million in annual operating cost savings.
- Provided strategic planning and execution of the City's Return-to-Office Program for a safe transition back into the office across the organization
- Generated over \$56 million in annual leasing revenue across the City's rental portfolio
- Completed over 90,000 work orders at buildings across the City to ensure these facilities remain operational, safe and secure for City staff and the public.
- Addressed critical State of Good Repair (SOGR) needs across a portfolio of 485 City-owned properties by completing 86 projects and over \$38 million in capital work.
- Continued progress on major strategic capital projects including completion of the Union Station Revitalization and continued progress on the St. Lawrence Market North Redevelopment.
- Implemented strategic plan to comply with Provincial legislation for the Accessibility for Ontarians with Disabilities Act (AODA) at City facilities by the end of 2024 with 78 buildings in the construction phase and 51 buildings in the design phase.

### Key Challenges and Risks

- **COVID-19** – Balancing COVID-19 response and recovery priorities and impacts with core legislative, health and safety and strategic priorities above.
- **Planning for Growth** – Organizational readiness and access to tools and technology to provide scalable, integrated and centralized facilities and real estate services across the City, as mandated by City Council as part of the City-Wide Real Estate initiative.
- **Aging Assets** – Aging facilities requiring an innovative and strategic approach to managing the City's building portfolio while prioritizing initiatives aimed at reducing GHG emissions in support of TransformTO goals and objectives.
- **Global supply chain issues** – Throughout the pandemic, supply chain issues have had an economic impact in a variety of areas, and relevant impacts have been significant cost escalations for construction materials and the delivery of such materials. This has impacted the ability to execute on SOGR and major projects both in flight and upcoming in the capital plan.
- **Financial Sustainability** – Financing, executing, and sustaining major revitalization initiatives City facilities, including Union Station, St. Lawrence Market, Old City Hall and various Civic Centres as part of the ModernTO Workplace Modernization Program and managing growing cost pressures related to maintenance and operations of City facilities

### Priority Actions

- **COVID-19 Response, Restart and Recovery** – Ensure business continuity of critical services in support of response efforts while supporting the City's restart plans and the safe reopening of City facilities to staff and the public.
- **Centralization of Real Estate and Facilities Management Functions** – Centralize stewardship and planning of the City's real estate assets, budgets and services, as well as modernizing and standardizing service delivery. This will align to industry best practices to achieve operational excellence and support financial sustainability, through the City-Wide Real Estate strategy.
- **Workplace Modernization Program** – Move forward on office optimization, workplace strategy, customer experience and digital transformation plans by planning for the transition to and enablement of a mobile workforce, maximizing self-serve options and providing consistent customer service experiences to residents.
- **Net Zero Carbon Plan** – Begin the implementation of the Net Zero Carbon Plan for City buildings, with integration of net zero guidelines for City assets to be included into the 2023 capital planning process to

begin moving forward to achieve the Council-adopted net zero emissions targets for the City's building portfolio.

- **Customer Experience** – Develop a centralized customer service operating model focused on accelerating digital capabilities, enhance service accessibility/equity, and establish a single and consistent City service experience across all channels (online, phone, in-person) that is adaptable to changing public needs.
  - **City Building Initiatives** – Continue to support key City-wide priorities such as transit expansion, and housing initiatives including leading projects related to the Rapid Housing Initiative, module housing and developments for affordable housing.
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## RECOMMENDATIONS

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

1. City Council approve the 2022 Operating Budget for Corporate Real Estate Management of \$209.255 million gross, \$96.804 million revenue and \$112.451 million net for the following services:

**Service:**

	<b>Gross Expenditures (\$000s)</b>	<b>Revenue (\$000s)</b>	<b>Net Expenditures (\$000s)</b>
Facilities Management	\$175,200.8	\$28,699.3	\$146,501.5
Real Estate	\$34,054.2	\$68,104.9	(\$34,050.7)
<b>Total Program Budget</b>	<b>\$209,254.9</b>	<b>\$96,804.2</b>	<b>\$112,450.8</b>

2. City Council approve the 2022 staff complement for Corporate Real Estate Management of 1,042.4 positions comprised of 103.4 capital position and 939.0 operating positions.
3. City Council approve 2022 Capital Budget for Corporate Real Estate Management with cash flows and future year commitments totaling \$1,216.907 million as detailed by project in [Appendix 6a](#).
4. City Council approve the 2023-2031 Capital Plan for Corporate Real Estate Management totalling \$463.835 million in project estimates as detailed by project in [Appendix 6b](#).
5. City Council request that all sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2022 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs

# **2022 OPERATING BUDGET**

## 2022 OPERATING BUDGET OVERVIEW

Table 1: 2022 Operating Budget by Service

(In \$000s)	2020 Actual	2021 Budget	2021 Projection*	2022 Base Budget	2022 New / Enhanced	2022 Budget	Change v. 2021 Projection	
By Service	\$	\$	\$	\$	\$	\$	\$	%
<b>Revenues</b>								
Facilities Management	21,820.8	27,327.9	24,829.8	28,699.3		28,699.3	3,869.4	15.6%
Real Estate Services	64,408.2	67,458.5	65,662.6	68,104.9		68,104.9	2,442.3	3.7%
<b>Total Revenues</b>	<b>86,229.1</b>	<b>94,786.4</b>	<b>90,492.5</b>	<b>96,804.2</b>		<b>96,804.2</b>	<b>6,311.7</b>	<b>7.0%</b>
<b>Expenditures</b>								
Facilities Management	160,764.0	165,310.4	160,717.8	175,200.8		175,200.8	14,483.0	9.0%
Real Estate Services	32,681.9	33,363.6	33,578.6	33,390.7	663.5	34,054.2	475.5	1.4%
<b>Total Gross Expenditures</b>	<b>193,445.9</b>	<b>198,674.0</b>	<b>194,296.4</b>	<b>208,591.4</b>	<b>663.5</b>	<b>209,254.9</b>	<b>14,958.5</b>	<b>7.7%</b>
<b>Net Expenditures</b>	<b>107,216.8</b>	<b>103,887.5</b>	<b>103,803.9</b>	<b>111,787.3</b>	<b>663.5</b>	<b>112,450.8</b>	<b>8,646.8</b>	<b>8.3%</b>
<b>Approved Positions**</b>	<b>1,033.4</b>	<b>1,042.4</b>	<b>N/A</b>	<b>1,042.4</b>	<b>0.0</b>	<b>1,042.4</b>	<b>N/A</b>	<b>N/A</b>

\*2021 Projection based on Q3 Variance Report

\*\*YoY comparison based on approved positions

### COSTS TO MAINTAIN EXISTING SERVICES

**Total 2022 Base Budget** expenditures of \$208.591 million gross reflecting an increase of \$14.295 million in spending above 2021 projected year-end actuals, predominantly arising from:

- The increase in salaries and benefits budget due to inflationary impacts and to align with staffing plans.
- Inflationary impacts on utilities as the City transitions to using Renewable Natural Gas.
- Ongoing COVID-19 impacts with respect to enhanced cleaning and disinfection services at City facilities, as well as security services at City parks. An additional contributor to the year over year budget increase are inflationary and contractual increases for custodial, maintenance and security service providers.

Given the financial impacts of COVID-19 on 2021 actuals, a further comparison of the 2022 Base Budget (excluding 2022 COVID-19 impacts) to the 2021 Council approved Budget (excluding 2021 COVID-19 impact) is provided below:

- **2022 Base Budget of \$105.055 million in net expenditures reflects a \$1.524 million net increase from the 2021 Council approved Budget, when excluding \$6.732 million in estimated COVID-19 financial impacts.**

### COSTS TO ENHANCE SERVICES

**New and Enhanced Service** expenditures of \$0.664 million gross, enabling:

- A safe and efficient transition as City staff return to the office environment in 2022, and
- Program and change management activities, the development of staff training, and ensuring that facilities are compliant with Occupational Health and Safety guidelines.

### EQUITY IMPACTS OF BUDGET CHANGES

**No significant equity impacts:** The changes in Corporate Real Estate Management's 2022 Operating Budget do not have any significant equity impacts.

**2022 OPERATING BUDGET KEY DRIVERS**

The 2022 Operating Budget for Corporate Real Estate Management of \$209.255 million gross is 7.7% higher than the 2021 Projected Actuals. Table 2a below summarizes the changes by revenue and expenditure category for the 2022 Operating Budget, while Table 2b summarizes New and Enhanced requests

**Table 2a: 2022 Operating Budget by Revenue / Expenditure Category**

Category (In \$000s)	2019 Actual	2020 Actual	2021 Budget	2021 Projection*	2022 Budget	2022 Change from 2021 Projection	
	\$	\$	\$	\$	\$	\$	%
Federal Subsidies			395.2	142.5	310.1	167.6	117.7%
User Fees & Donations (Incl. Leasing Revenues)	51,243.3	55,211.9	50,589.9	49,268.4	50,063.1	794.7	1.6%
Transfers From Capital	12,538.7	8,628.0	14,821.6	10,349.1	15,421.3	5,072.2	49.0%
Contribution From Reserves/Reserve Funds	2,295.3	108.5	703.5	334.5	1,249.1	914.6	273.4%
Sundry and Other Revenues	10,983.9	8,457.1	15,740.5	17,827.7	17,090.3	(737.5)	(4.1%)
Inter-Divisional Recoveries	54,789.2	13,823.6	12,535.8	12,570.2	12,670.4	100.1	0.8%
<b>Total Revenues</b>	<b>131,850.5</b>	<b>86,229.1</b>	<b>94,786.4</b>	<b>90,492.5</b>	<b>96,804.2</b>	<b>6,311.7</b>	<b>7.0%</b>
Salaries and Benefits	87,067.3	92,178.8	98,379.3	92,774.1	102,836.8	10,062.7	10.8%
Materials & Supplies	33,836.4	30,115.6	34,456.3	31,407.5	35,675.7	4,268.2	13.6%
Equipment	435.9	697.1	487.2	866.9	520.1	(346.8)	(40.0%)
Service and Rent	59,129.6	62,583.3	61,432.2	60,035.8	67,039.9	7,004.1	11.7%
Contribution To Reserves/Reserve Funds	3,277.8	3,705.4	627.0	3,655.4	689.5	(2,965.9)	(81.1%)
Other Expenditures	1,802.7	4,093.2	3,184.2	4,896.9	2,380.6	(2,516.3)	(51.4%)
Inter-Divisional Charges	4,940.8	72.5	107.6	659.8	112.3	(547.5)	(83.0%)
<b>Total Gross Expenditures</b>	<b>190,490.4</b>	<b>193,445.9</b>	<b>198,674.0</b>	<b>194,296.4</b>	<b>209,254.9</b>	<b>14,958.5</b>	<b>7.7%</b>
<b>Net Expenditures</b>	<b>58,639.9</b>	<b>107,216.8</b>	<b>103,887.5</b>	<b>103,803.9</b>	<b>112,450.8</b>	<b>8,646.8</b>	<b>8.3%</b>

\*2021 Projection based on Q3 Variance Report

**Key Base Drivers:****Salaries & Benefits:**

- The increase against the 2021 projection reflects inflationary increases outlined in collective agreements for staffed positions as well as anticipated staffing plans for 2022 as the Division expects to increase staffing levels from what they have been through the COVID-19 pandemic.

**Materials and Supplies:**

- Includes inflationary increases on utilities primarily driven by price increases across all utilities and the implementation of renewable natural gas in support of TransformTO goals.

**Service and Rents:**

- The increase is partially driven by inflationary increases on externally contracted services and incremental enhanced COVID-19 cleaning and security requirements. Additional drivers include an organization alignment to meet the evolving operating demands under the centralized real estate model as well as the operating costs of a property transferred to CREM from the TTC.

**Revenue Changes:**

- The increase is as a result of inflationary increases to user fee rates, COVID-19 recovery and the alignment of leasing revenue with historical levels.

**Table 2b: 2021 New / Enhanced**

New / Enhanced Request	2022				2023 Annualized Gross	Equity Impact	Support Climate Initiatives	Supports Key Outcome / Priority Actions
	Revenue	Gross	Net	Positions				
<b>In \$ Thousands</b>								
1 Return to Office		663.5	663.5		(3,379.1)	None	No	Recovering from the COVID-19 pandemic and returning staff to office work environment
<b>Total New / Enhanced</b>		<b>663.5</b>	<b>663.5</b>		<b>(4,042.6)</b>			

The 2022 Operating Budget includes \$0.664 million in investments to support priority actions as detailed in the table above.

- As City staff return to the office environment in 2022, additional funding is required to ensure a safe and efficient transition.
- Staffing resources will support program and change management activities, the development of staff training, and ensure facilities are compliant with Occupational Health and Safety guidelines.

**Note:**

1. For additional information on 2022 key cost drivers refer to [Appendix 2](#) for a summary of balancing actions and [Appendix 4](#) for the 2022 New and Enhanced Service Priorities, respectively.

**2023 & 2024 OUTLOOKS****Table 3: 2023 and 2024 Outlooks**

(\$000s)	2021 Projection	2022 Budget	2023 Outlook	2024 Outlook
Revenues	90,492.5	96,804.2	86,786.6	86,786.6
Gross Expenditures	194,296.4	209,254.9	204,111.5	205,574.0
<b>Net Expenditures</b>	<b>103,803.9</b>	<b>112,450.8</b>	<b>117,324.9</b>	<b>118,787.4</b>
<b>Approved Positions</b>	<b>N/A</b>	<b>1,042.4</b>	<b>1,042.4</b>	<b>1,042.4</b>

## Key drivers

The 2023 Outlook with total gross expenditures of \$203.685 million reflects an anticipated \$5.143 million or 2.46 per cent decrease in gross expenditures below the 2022 Operating Budget; The 2024 Outlooks expects an increase of \$1.462 million or 0.72 per cent above 2023 gross expenditures.

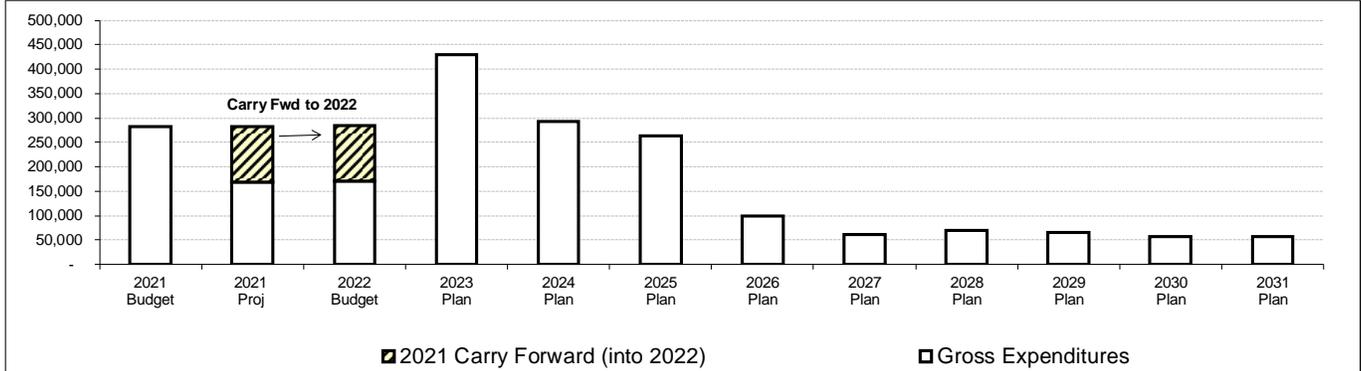
These changes arise from the following:

- **New & Enhanced**  
2022 New & Enhanced request related to Return to Office requirements is expected to only impact the 2022 budget. The 2023 and 2024 budgets eliminate these one-time funding requirements.
- **COVID-19 Impacts**  
2022 includes COVID-19 expenditures related to enhanced cleaning and security services which are not expected to continue in 2023 and 2024.
- **Salaries and Benefits**  
COLA and step increases for unionized staff
- **Inflationary Impacts**  
Inflationary increases on utilities, external contracts and property taxes.
- **Revenue Changes**  
Reduction in leasing revenues from Old City Hall with the Provincial Courts vacating the space it currently occupies by early 2023.

**2022 – 2031  
CAPITAL BUDGET AND PLAN**

**2022 – 2031 CAPITAL BUDGET & PLAN OVERVIEW**

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



In \$'000's	2021		2022 Capital Budget and 2023 - 2031 Capital Plan										Total 10 Year Plan
	Budget	Projected Actual	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
<b>Gross Expenditures by Project Category:</b>													
Health & Safety & Legislated	41,970	43,827	62,211	66,564	22,798	16,049	3,250	3,250	3,250	3,250	3,250	3,250	187,122
SOGR	80,833	42,456	100,470	80,041	58,332	50,004	58,558	50,851	58,349	55,629	48,133	48,670	609,036
Service Improvement & Growth	160,361	76,405	121,636	282,742	212,331	196,833	37,676	8,164	8,164	5,914	5,914	5,214	884,586
<b>Total by Project Category</b>	<b>283,164</b>	<b>162,688</b>	<b>284,316</b>	<b>429,347</b>	<b>293,460</b>	<b>262,886</b>	<b>99,484</b>	<b>62,264</b>	<b>69,762</b>	<b>64,793</b>	<b>57,297</b>	<b>57,134</b>	<b>1,680,741</b>
<b>Financing:</b>													
<b>Debt</b>	<b>126,398</b>	<b>70,120</b>	<b>192,463</b>	<b>174,174</b>	<b>93,588</b>	<b>82,372</b>	<b>42,988</b>	<b>55,451</b>	<b>63,397</b>	<b>59,590</b>	<b>52,689</b>	<b>53,739</b>	<b>870,451</b>
<b>City Building Fund</b>													
Reserves/Reserve Funds	19,683	7,505	23,409	23,957	2,500	2,500	20,253	2,250	2,250	1,256	914		79,289
Development Charges													
Provincial	4,862	4,862	1,296	245	335	595	3,981	1,563	1,115	947	694	395	11,165
Federal	3,023	3,023		7,500	7,500								15,000
Debt Recoverable	65,651	32,970	42,283	97,037	83,562	47,563	11,009	3,000	3,000	3,000	3,000	3,000	296,454
Other Revenue	63,547	44,208	24,866	126,434	105,975	129,856	21,253						408,384
<b>Total Financing</b>	<b>283,164</b>	<b>162,688</b>	<b>284,316</b>	<b>429,347</b>	<b>293,460</b>	<b>262,886</b>	<b>99,484</b>	<b>62,264</b>	<b>69,762</b>	<b>64,793</b>	<b>57,297</b>	<b>57,134</b>	<b>1,680,741</b>

<b>Changes to Existing Projects</b> (\$22.4 Million)	<b>New Projects</b> (\$502.5 Million)	<b>Capital Needs Constraints</b> (\$1,309.2 Million)
<ul style="list-style-type: none"> <li>• \$14.9M increase for building enhancements at the 1050 Ellesmere Fleet Garage related to material cost escalations due to current market conditions and additional safety requirements onsite to allow construction to proceed safely and efficiently</li> <li>• \$2.1M increase for relocation of Fire Station 332 to 55 John Street to unlock and redevelop 260 Adelaide for City building benefits incl. affordable housing</li> <li>• \$3.9M net increase primarily in core State of Good Repair (SOGR) such as elevator modernization and sitework projects in alignment to capital priorities and capacity to spend</li> <li>• \$1.5M increase for service improvements such as management reporting initiatives and due diligence requirements for strategic acquisitions</li> </ul>	<ul style="list-style-type: none"> <li>• \$396.5M in new funding for the construction phase of the New Etobicoke Civic Centre</li> <li>• \$44.4M to address new SOGR requirements at City facilities, incl. mechanical &amp; electrical and structural/building envelope work</li> <li>• \$32.0M for revitalization of the Wellington Destructor for adaptive reuse &amp; redevelopment</li> <li>• \$20.8M to achieve TransformTO net-zero goals &amp; climate resiliency:               <ul style="list-style-type: none"> <li>✓ Net Zero Carbon Plan Program to transition City buildings to be net zero emissions buildings through comprehensive energy retrofits</li> <li>✓ Building automation systems;</li> <li>✓ Energy Conservation &amp; Demand Mgmt.</li> </ul> </li> <li>• \$7.3M to address compliance with legislated requirements under the Fire &amp; Life Safety programs as well as City-wide enhancements to keep facilities efficient, safe and secure</li> <li>• \$1.5M for strategic feasibility studies</li> </ul>	<ul style="list-style-type: none"> <li>• \$1,104.7M to address backlog SOGR requirements identified from building condition audits at City facilities over the next 10 years</li> <li>• \$190.4M for the redevelopment of Old City Hall, as future uses continue to be evaluated</li> <li>• \$10.6M for the re-design of the lower level of St. Lawrence Market South</li> <li>• \$3.4M for Booth Yards site development</li> </ul>

**Note:**

For additional information, refer to [Appendix 6](#) for a more detailed listing of the 2022 and 2023-2031 Capital Budget & Plan by project; [Appendix 7](#) for Reporting on Major Capital Projects – Status Update; and [Appendix 8](#) for Capital Needs Constraints, respectively

**2022 – 2031 CAPITAL BUDGET AND PLAN**

**\$1.681 Billion 10-Year Gross Capital Program**

		
<p><b>Aging Infrastructure/SOGR</b></p>	<p><b>Service Improvement, Enhancement and Growth</b></p>	<p><b>Health and Safety &amp; Legislated</b></p>
<p>\$609M 36%</p>	<p>\$885M 53%</p>	<p>\$187M 11%</p>
<ul style="list-style-type: none"> <li>• Accessibility for Ontarians with Disabilities Act (AODA)</li> <li>• Structural/Building Envelope <input checked="" type="checkbox"/></li> <li>• Mechanical/ Electrical <input checked="" type="checkbox"/></li> <li>• Emergency Capital Repairs</li> <li>• Renovations</li> <li>• Sitework</li> <li>• Union Station SOGR</li> </ul>	<ul style="list-style-type: none"> <li>• St. Lawrence Market North <input checked="" type="checkbox"/></li> <li>• New Etobicoke CC <input checked="" type="checkbox"/></li> <li>• Old City Hall</li> <li>• ModernTO Workplace Modernization Program <input checked="" type="checkbox"/></li> <li>• Wellington Destructor <input checked="" type="checkbox"/></li> <li>• Relocation of Fire Hall 332 to 55 John</li> <li>• Property Acquisition for Strategic City Building</li> </ul>	<ul style="list-style-type: none"> <li>• Preventative Maintenance</li> <li>• Management Reporting Initiative</li> <li>• Building Automation System <input checked="" type="checkbox"/></li> <li>• City-wide Physical Security Enhancements</li> <li>• Net Zero Carbon Plan Program <input checked="" type="checkbox"/></li> <li>• Energy Conservation &amp; Demand Management <input checked="" type="checkbox"/></li> <li>• Energy Audits <input checked="" type="checkbox"/></li> <li>• Electrical Resiliency <input checked="" type="checkbox"/></li> <li>• Customer Experience</li> </ul>

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction\*

\*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

**How the Capital Program is Funded**

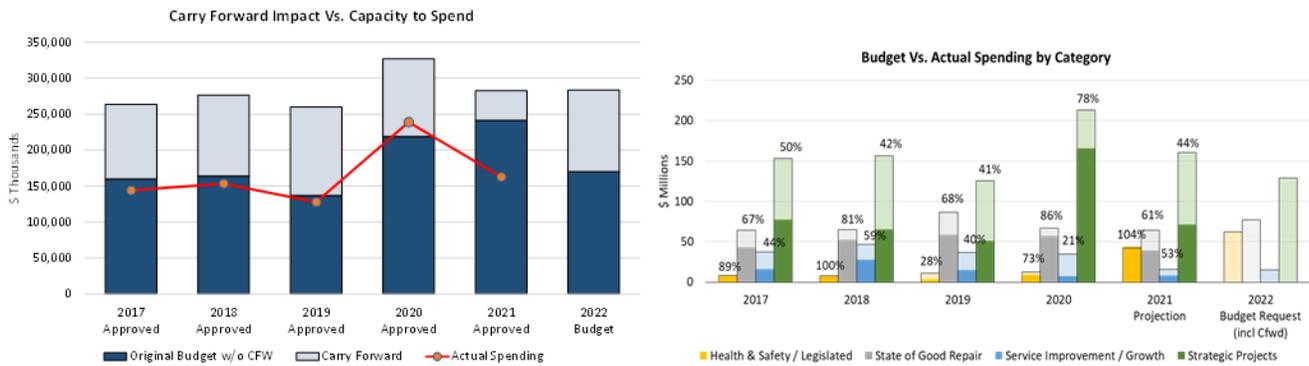
<b>City of Toronto</b>		<b>Provincial Funding</b>		<b>Federal Funding</b>	
<b>\$1,654 M 98%</b>		<b>\$11 M 1%</b>		<b>\$15 M 1%</b>	
Debt	\$ 870 M	Other	\$ 11 M	Other	\$ 15 M
Recoverable Debt	\$ 297 M				
Reserve / Reserve Fund	\$ 79 M				
Other	\$ 408 M				

**CAPACITY TO SPEND REVIEW**

The 10-Year Capital Plan has been developed in consideration of historical annual spending. A review was undertaken to ensure budgets align with Corporate Real Estate Management's ability to spend and the market's 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 2021 underspending that will be carried forward into 2022 to complete capital work.

**Chart 2 – Capacity to Spend**



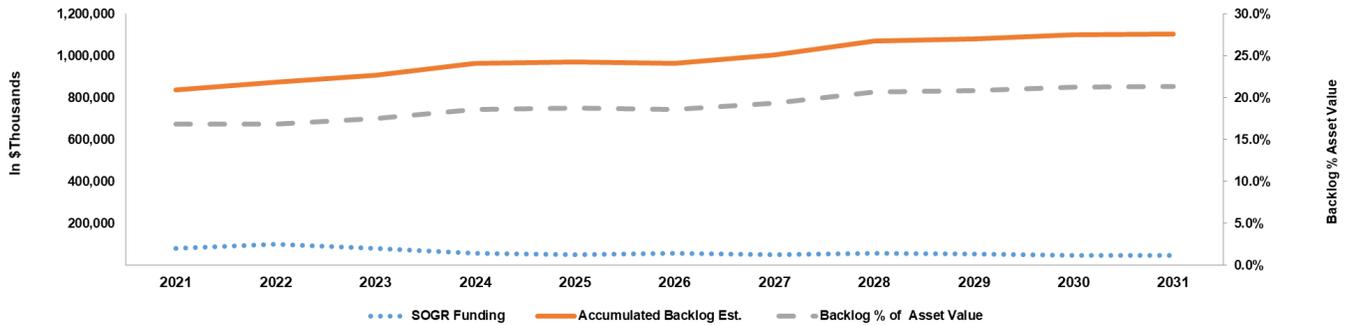
**Capacity to Spend Review Impact on the 10-Year Plan**

- The 2022 budget is \$121.6 million greater than the 2021 projected spending.
- The Division will be able to deliver on this increase predominantly due to the large strategic and legislated projects with dedicated project teams that make up a significant portion of the 2022 capital budget.
- In a number of cases, contracts have been awarded for design and construction already, allowing for increased project delivery in 2022. These include: *Redevelopment of St. Lawrence Market North*, the *ModernTO Workplace Modernization Program*, new *Etobicoke Civic Centre design*, *1050 Ellesmere Building Enhancement*, and rollout of the *Accessibility for Ontarians with Disabilities Act (AODA)* and *Fire & Life Safety* programs.
- Core State of Good Repair (SOGR) Program spending has been increasing every year since 2017, from \$43M to \$58M in 2020. While the COVID-19 pandemic resulted in project delays and lower spending in 2021, the Capital Program is well positioned to regain higher spending in 2022.
- The Division will continue to manage and monitor cost escalations and supply chain issues impacting the construction industry in 2022 and beyond. Adjustments to the capital plan will be made in response to this, to ensure capital funding is utilized in the most efficient and effective manner to address priorities and SOGR needs in City facilities.

**STATE OF GOOD REPAIR (SOGR) FUNDING & BACKLOG**

Corporate Real Estate Management (CREM) is responsible for capital improvements and repairs at more than 485 facilities, covering over 12.4 million square feet with an approximate replacement value of \$5.185 billion, including Union Station. The chart below depicts the SOGR funding and accumulated backlog estimates in Corporate Real Estate Management.

**Chart 3: Total SOGR Funding & Backlog**



\$ Thousands	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>SOGR Funding</b>	80,833	100,471	80,042	58,332	50,004	58,557	50,850	58,348	55,630	48,133	48,669
<b>Accumulated Backlog Est.</b>	836,828	873,430	907,040	965,373	971,536	963,959	1,004,083	1,070,943	1,081,667	1,100,743	1,104,674
<b>Backlog % of Asset Value</b>	16.8%	16.8%	17.5%	18.6%	18.7%	18.6%	19.4%	20.7%	20.9%	21.2%	21.3%
<b>Total Asset Value</b>	<b>4,977,708</b>	<b>5,184,952</b>									

- The Corporate Real Estate Management building portfolio noted above is comprised of a number building types utilized by City Programs and Agencies for their service delivery, including among others:
  - Toronto Police Services – 40 buildings / 2.2 million square feet
  - Fire Services – 101 buildings / 0.9 million square feet
  - Toronto Paramedic Services – 36 buildings / 0.4 million square feet
  - CREM – 276 buildings / 10.2 million square feet
- Based on the current funding levels, the backlog will increase from \$837 million or 16.8% of replacement asset value in 2021 to \$1,105 million or 21.3% by 2031 primarily due to:
  - A vast portfolio of aging City facilities and infrastructure that continues to service a growing city
  - Investments in SOGR at a rate of approximately 1 percent of the replacement value of the portfolio compared to the industry standard of 2 to 4 percent
  - Impact of capital recast to align cash flows for SOGR programs to better reflect CREM's readiness/capacity to deliver and current plans. \$80 million has been added to the backlog over the 10-year period from 2022 to 2031
  - Recent cost escalations and supply chain issues experienced have not been factored into the above analysis. The Division, through its Asset Management plans, will consider this and other factors as it revisits the SOGR planning process and backlog going forward.
- Through two priority actions that will be initiated in 2022, the CREM Division is expecting to be able to begin to address the growing backlog while maintaining existing facilities in a state of good repair, operational and safe for City and public use.
  - Corporate Real Estate Management is developing and implementing industry standard Asset Management plans, programs and practices. This includes strategic approaches to addressing the growing backlog and implementing the appropriate preventative maintenance programs to reduce the overall cost of ownership of assets, improve performance and reduce failure, downtime and major maintenance investments
  - The rationalization of office space to be achieved through the ModernTO Workplace Modernization Program will reduce the overall size of the building portfolio, and as a result reduce the need to investment in state of good repair backlog across facilities that will no longer be used for City office purposes

## OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS

In the 2022 Operating Budget there are no impacts identified from the 10-Year Capital Budget and Plan.

While there are no direct operating impacts from newly completed capital projects explicitly identified in the plan, some projects are expected to have impacts on future year operating budgets. The specific impacts are still being evaluated and managed.

- The ModernTO Workplace Modernization Program is expected to generate operational savings in future years as leases are collapsed and staff are brought into core City space. Savings will be realized across various programs and agencies and will be used to repay the cost of the capital project to modernize City office space.
- Additional savings are expected from capital investments in energy efficiency projects at City facilities through lower utility cost. Savings generated can be used to continue to invest in City facilities to meet the TransformTO GHG reduction targets.
- As CREM implements the Net Zero Carbon Plan there are changes that will be incorporated into future operating and capital budgets for the Division, as well as other City Divisions, Agencies and Corporations, as this plan is expected to be adopted City-wide. These changes will be reported through future budget submissions.

# APPENDICES

## Appendix 1

### COVID-19 Impact and Recovery

COVID-19 Impacts	In \$ Thousands			
	2021 Net	2022		
		Revenues	Gross	Net
<b>Revenue Loss</b>				
Leasing revenue	1,708.8	(556.6)		556.6
<b>Sub-Total</b>	<b>1,708.8</b>	<b>(556.6)</b>		<b>556.6</b>
<b>Expenditure Increase</b>				
Enhanced cleaning services	2,647.6	757.2	2,890.0	2,132.8
Enhanced security services	1,590.0		3,379.1	3,379.1
Provision for tenant bad debts	1,000.0			
Return to office costs	1,250.0		663.5	663.5
<b>Sub-Total</b>	<b>6,487.6</b>	<b>757.2</b>	<b>6,932.7</b>	<b>6,175.5</b>
<b>Total COVID-19 Impact</b>	<b>8,196.4</b>	<b>200.6</b>	<b>6,932.7</b>	<b>6,732.1</b>

## Appendix 2

### 2022 Balancing Actions

(\$000s)									
Recommendation	Savings Type	Equity Impact	2022				2023 (Incremental)		
			Revenue	Gross	Net	Positions	Gross	Net	Positions
Continue improvements on contract management and oversight, and maximize internal resources to reduce contract services costs.	Efficiencies	None		(1,200.0)	(1,200.0)				
<b>Total Balancing Actions</b>				<b>(1,200.0)</b>	<b>(1,200.0)</b>	-			-

CREM has invested resources into modernizing its use of contracted services by enhancing service delivery, strengthening controls, and aligning to industry standards. This includes improved procurement strategies, greater oversight over contracted services, increased accountabilities on vendors and increased collaboration with vendors to achieve performance outcomes in the most efficient manner.

CREM was able to realize savings in 2021 and should continue to do so incrementally in 2022, as further contracted services are modernized and aligned to industry standards. Leveraging internal resources to the extent possible will also assist in reducing reliance on external contracts that for certain types of services could be more costly.

## Appendix 3

### Summary of 2022 Service Changes

N/A

## Appendix 4

### Summary of 2022 New / Enhanced Service Priorities Included in Budget

**2022 Operating Budget - Staff Recommended New and Enhanced Services  
Summary by Service (\$000's)**

Form ID		Corporate Services  Program - Corporate Real Estate Management	Adjustments				2023 Plan Net Change	2024 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
25902		Return to Office Requirements						
74	No Impact	<b>Description:</b>  As City staff return to the work environment in 2022, additional funding is required to ensure a safe and efficient transition. Staffing resources will support program and change management activities, the development of staff training, and ensure facilities are compliant with Occupational Health and Safety guidelines.  <b>Service Level Impact:</b>  There are no changes to service levels as this request will ensure that City facilities remain compliant with the Occupational Health and Safety guidelines.  <b>Equity Statement:</b>  No equity impacts have been identified for this proposal  <b>Service:</b> Real Estate						
Total Staff Recommended Changes:			663.5	0.0	663.5	0.00	(663.5)	0.0
<b>Staff Recommended New/Enhanced Services:</b>			<b>663.5</b>	<b>0.0</b>	<b>663.5</b>	<b>0.00</b>	<b>(663.5)</b>	<b>0.0</b>
<b>Summary:</b>								
<b>Staff Recommended New / Enhanced Services:</b>			<b>663.5</b>	<b>0.0</b>	<b>663.5</b>	<b>0.00</b>	<b>(663.5)</b>	<b>0.0</b>

**Category:**

71 - Operating Impact of New Capital Projects  
72 - Enhanced Services-Service Expansion

74 - New Services  
75 - New Revenues

## **Appendix 5**

### **Summary of 2022 New / Enhanced Service Priorities Not Included in Budget**

**N/A**

### Appendix 6

#### 2022 Capital Budget; 2023 - 2031 Capital Plan Including Carry Forward Funding

Project Code	(In \$000s)	2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2022 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
CCA001	Accessibility for Ontarians with Disabilities Act (AODA) Program	55,177	60,612	18,548	12,799							147,136	147,136		
CCA002	Fire & Life Safety	3,000	4,500	3,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,500	24,500		
CCA003	Other Health & Safety	4,034	1,452	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,486	15,486		
CCA004	1050 Ellesmere Building Enhancements	12,242	14,785	10,921	9,874	500						48,322		48,322	
CCA005	Building Automation System (BAS)	1,974	3,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	20,974		20,974	
CCA006	Emergency Repairs	2,218	2,241	1,775	2,417	1,086	1,918	780	1,339	1,741	1,665	17,180		17,180	
CCA007	Environmental	1,558	1,600	1,642	1,686	1,686	1,783	1,783	1,783	1,783	1,783	17,087		17,087	
CCA008	Feasibility Studies	1,800	1,000	1,000	1,000	1,000	500	500	1,000	1,000	1,000	9,800		9,800	
CCA009	FM Elevator Program	1,800	1,800	2,200		16	700	1,020				7,536		7,536	
CCA010	Mechanical and Electrical	16,739	6,303	3,429	6,361	15,707	13,217	23,090	18,192	10,779	14,802	128,620		128,620	
CCA011	Other SOGR	2,673	2,900	1,000	500	500	500	500	500	500	500	10,073		10,073	
CCA012	Real Estate Services SOGR	1,450	1,900	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	12,950		12,950	
CCA013	Relocation of Fire Station 332	5,017	7,953	7,620								20,590		20,590	
CCA014	Renovations	2,771	3,861	1,450	1,530	3,254	6,606	9,839	7,277	6,040	6,148	48,775		48,775	
CCA015	Roofing	1,986	4,152	286	527	2,006	324	270	48	517	925	11,041		11,041	
CCA016	Sitework	14,067	10,912	3,568	3,673	7,179	503	3,148	9,705	726	2,583	56,064		56,064	
CCA017	Small Capital	6,300	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	51,300		51,300	
CCA018	Structural / Building Envelope	22,124	8,034	8,340	7,336	10,923	10,098	4,218	3,585	10,347	6,064	91,070		91,070	
CCA019	Union Station - SOGR	5,752	4,600	6,900	6,900	6,500	6,500	5,000	4,000	6,500	5,000	57,652		57,652	
CCA020	City-Wide Physical Security Enhancements	5,394	2,354	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	25,058			25,058
CCA021	Customer Experience	4,534	4,034									8,568			8,568
CCA022	Energy Conservation & Demand Management	3,564	4,800	6,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	35,364			35,364
CCA023	Future Use of Old City Hall	1,608	5,000	5,900	4,000							16,508			16,508
CCA024	ModernTO Workplace Modernization Program	25,721	65,918	66,117	52,063	8,009						217,828			217,828
CCA025	Net Zero Carbon Plan Program	500	3,700	6,600								10,800			10,800
CCA026	New Etobicoke Civic Centre	18,433	140,002	105,449	129,856	21,253						414,993			414,993
CCA027	Other Service Improvements	2,375	825	1,325	1,500							6,025			6,025
CCA028	School Lands Properties Acquisition	250	2,750	2,500	2,500	2,500	2,250	2,250				15,000			15,000
CCA029	St. Lawrence Market North Redevelopment	37,479	19,000									56,479			56,479
CCA030	Strategic Feasibility Studies	1,947	750	750	750	750	750	750	750	750	50	7,997			7,997
CCA031	Strategic Property Acquisitions	5,448	17,237									22,685			22,685
CCA032	Toronto Strong Neighbourhoods Strategy	1,298										1,298			1,298
CCA033	Union Station East Wing	2,210										2,210			2,210
CCA034	Union Station Enhancement Project (USEP)	2,223	372	526								3,121			3,121
CCA035	Union Station Revitalization	8,388										8,388			8,388
CCA036	Wellington Destructor - Construction	264	16,000	15,000	1,000							32,264			32,264
<b>Total Expenditures (including carry forward from 2021)</b>		<b>284,317</b>	<b>429,348</b>	<b>293,460</b>	<b>262,886</b>	<b>99,483</b>	<b>62,263</b>	<b>69,761</b>	<b>64,794</b>	<b>57,297</b>	<b>57,133</b>	<b>1,680,743</b>	<b>187,122</b>	<b>609,035</b>	<b>884,586</b>

☑ - Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction\*

\*Information above includes full project / sub-project 2022-2031 Budget and Plan cash flows. Does not break out the climate component costs separately

Appendix 6a

2022 Cash Flow and Future Year Commitments Including Carry Forward Funding

Project Code	(In \$000s)	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total 2022 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
CCA001	Accessibility for Ontarians with Disabilities Act (AODA) Program	55,177	60,612	18,548	12,799							147,136	147,436	(300)	
CCA002	Fire & Life Safety	3,000	2,500									5,500	1,500		4,000
CCA003	Other Health & Safety	4,034	202									4,236	4,426	(190)	
CCA004	1050 Ellesmere Building Enhancements	12,242	14,785	10,921	9,874	500						48,322	33,448	14,874	
CCA005	Building Automation System (BAS)	1,974	3,000									4,974	974		4,000
CCA006	Emergency Repairs	2,218	300									2,518	1,281		1,237
CCA007	Environmental	1,558										1,558			1,558
CCA008	Feasibility Studies	1,800	500									2,300	500		1,800
CCA009	FM Elevator Program	1,800	1,800	2,200								5,800	2,300	3,500	
CCA010	Mechanical and Electrical	16,739	6,084	673	409	500	2,000	2,000	2,000	2,000		32,405	19,828		12,577
CCA011	Other SOGR	2,673	2,400	500								5,573	5,073		500
CCA012	Real Estate Services SOGR	1,450	700									2,150	950		1,200
CCA013	Relocation of Fire Station 332	5,017	7,953	7,620								20,590	18,470	2,120	
CCA014	Renovations	2,771	3,688	507								6,966	2,422		4,544
CCA015	Roofing	1,986	2,688									4,674	4,674		
CCA016	Sitework	14,067	10,853	3,000	3,000							30,920	23,981	700	6,239
CCA017	Small Capital	6,300										6,300	1,300		5,000
CCA018	Structural / Building Envelope	22,124	6,007	4,642								32,772	22,990		9,782
CCA019	Union Station - SOGR	5,752	4,600	4,900	1,900							17,152	17,152		
CCA020	City-Wide Physical Security Enhancements	5,394	190									5,584	2,292		3,292
CCA021	Customer Experience	4,534	4,034									8,568	8,568		
CCA022	Energy Conservation & Demand Management	3,564	4,800	3,000								11,364	5,364		6,000
CCA023	Future Use of Old City Hall	1,608	5,000	5,900	4,000							16,508	16,508		
CCA024	ModernTO Workplace Modernization Program	25,721	65,918	66,117	52,063	8,009						217,828	217,828		
CCA025	Net Zero Carbon Plan Program	500	3,700	6,600								10,800			10,800
CCA026	NewEtobicoke Civic Centre	18,433	140,002	105,449	129,856	21,253						414,993	18,433		396,560
CCA027	Other Service Improvements	2,375	825	1,325	1,500							6,025	4,649	1,376	
CCA028	School Lands Properties Acquisition	250	2,750	2,500	2,500	2,500	2,250	2,250				15,000	15,000		
CCA029	St. Lawrence Market North Redevelopment	37,479	19,000									56,479	56,479		
CCA030	Strategic Feasibility Studies	1,947										1,947	497		1,450
CCA031	Strategic Property Acquisitions	5,448	17,237									22,685	22,354	331	
CCA032	Toronto Strong Neighbourhoods Strategy	1,298										1,298	1,298		
CCA033	Union Station East Wing	2,210										2,210	2,210		
CCA034	Union Station Enhancement Project (USEP)	2,223	372	526								3,121	3,121		
CCA035	Union Station Revitalization	8,388										8,388	8,388		
CCA036	Wellington Destructor - Construction	264	16,000	15,000	1,000							32,264	264		32,000
	<b>Total Expenditure (including carry forward from 2021)</b>	<b>284,317</b>	<b>408,501</b>	<b>259,928</b>	<b>218,901</b>	<b>32,762</b>	<b>4,250</b>	<b>4,250</b>	<b>2,000</b>	<b>2,000</b>		<b>1,216,909</b>	<b>691,959</b>	<b>22,411</b>	<b>502,539</b>

## Appendix 6b

### 2023 - 2031 Capital Plan

Project Code	(In \$000s)	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2023 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
CCA002	Fire & Life Safety	2,000	3,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	19,000	19,000		
CCA003	Other Health & Safety	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	11,250	11,250		
CCA005	Building Automation System (BAS)		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	16,000		16,000	
CCA006	Emergency Repairs	1,941	1,775	2,417	1,086	1,918	780	1,339	1,741	1,665	14,662		14,662	
CCA007	Environmental	1,600	1,642	1,686	1,686	1,783	1,783	1,783	1,783	1,783	15,529		15,529	
CCA008	Feasibility Studies	500	1,000	1,000	1,000	500	500	1,000	1,000	1,000	7,500		7,500	
CCA009	FM Elevator Program				16	700	1,020				1,736		1,736	
CCA010	Mechanical and Electrical	219	2,756	5,952	15,207	11,217	21,090	16,192	8,779	14,802	96,215		96,215	
CCA011	Other SOGR	500	500	500	500	500	500	500	500	500	4,500		4,500	
CCA012	Real Estate Services SOGR	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	10,800		10,800	
CCA014	Renovations	173	943	1,530	3,254	6,606	9,839	7,277	6,040	6,148	41,810		41,810	
CCA015	Roofing	1,464	286	527	2,006	324	270	48	517	925	6,367		6,367	
CCA016	Sitework	59	568	673	7,179	503	3,148	9,705	726	2,583	25,144		25,144	
CCA017	Small Capital	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	45,000		45,000	
CCA018	Structural / Building Envelope	2,028	3,698	7,336	10,923	10,098	4,218	3,585	10,347	6,064	58,297		58,297	
CCA019	Union Station - SOGR		2,000	5,000	6,500	6,500	5,000	4,000	6,500	5,000	40,500		40,500	
CCA020	City-Wide Physical Security Enhancements	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	2,164	19,474			19,474
CCA022	Energy Conservation & Demand Management		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	24,000			24,000
CCA030	Strategic Feasibility Studies	750	750	750	750	750	750	750	750	50	6,050			6,050
<b>Total Expenditures</b>		<b>20,847</b>	<b>33,532</b>	<b>43,985</b>	<b>66,721</b>	<b>58,013</b>	<b>65,511</b>	<b>62,794</b>	<b>55,297</b>	<b>57,133</b>	<b>463,834</b>	<b>30,250</b>	<b>384,060</b>	<b>49,524</b>

## Appendix 7

### Reporting on Major Capital Projects: Status Update

Division/Project name	2021 Cash Flow			Total Project		Status	Start Date	End Date		On Budget	On Time
	Appr.	YTD Spend	YE Projec Spend	Appr. Budget	Life to Date			Planned	Revised		
<b>Corporate Real Estate Management</b>											
<b>Union Station Revitalization</b>	23,141	10,855	14,710	824,039	811,753	Completed	Sep-09	Approved Plan Mar-2019 (Original end date was May-2016)	Substantial Completion granted September 2021	Ⓒ	Ⓐ
Comments:	The \$824 million Union Station Revitalization Project is a major investment in critical transit infrastructure and features: <ul style="list-style-type: none"> <li>• more than triple the original size of GO Concourse space for commuters</li> <li>• an addition of approximately 14,900 square metres (160,000 square feet) of new retail space</li> <li>• a new food court under the York Concourse</li> <li>• a revitalized VIA Concourse and Panorama Lounge</li> <li>• installation of the Front Street, York Street and Bay Street glass moat covers</li> <li>• expanded PATH access</li> <li>• two new bike parking stations</li> <li>• restored and preserved heritage elements throughout the station</li> </ul>										
Explanation for Delay:	Delays due to maintaining heritage elements of Union Station, performance issues with contractors, environmental and unforeseen site conditions and coordinating and carrying out construction while maintaining operations at the Station.										
<b>St. Lawrence Market North Redevelopment</b>	46,994	13,969	24,933	118,821	51,377	Significant Delay	July 2019 <i>*Note this is a re-baselined start date based on latest approval from Council</i>	Q2 2022 <i>*Note this is a re-baselined end date based on latest approval from Council</i>	Q4 2022	Ⓒ	Ⓐ
Comments:	Phase 1: Design and construction of a Temporary Market Building, at 125 The Esplanade, and client relocation. Completed June 2015. Phase 2: Demolition of the existing North Market Building at 92 Front St. including archaeological assessment and environmental remediation of the site in advance of new construction. Completed April 2017. Phase 3: Design, tender and construction of New North Market Building. The construction contract was awarded in May, 2019 to the Buttcon Limited / The Atlas Corporation Joint Venture. Construction started in July 2019. At the end of September 2021, ongoing work includes structural steel framing for superstructure 25% complete and parking garage mechanical and electrical systems rough-in 80% complete. Permanent power connection by Toronto Hydro Scheduled for November 14, 2021.										
Explanation for Delay:	Project schedule and budget has been re-baselined based on the latest approvals from Council in May 2019. COVID-19 caused reduced productivity levels due to additional safety procedures and the lack of labour force availability. The overall project delay is currently tracking at approximately 11 months including COVID-19 impacts. The contractor is currently reviewing work phasing and sequencing options to make up lost time. The project is now expected to be complete by Q4 2022 within the current Council approved budget.										

## Appendix 8

### Summary of Capital Needs Constraints (In \$ Millions)

Project Description	Total Project	Non-Debt	Debt Required	Cash Flow (In \$ Thousands)									
				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>NOT INCLUDED</b>													
<i>Booth Yard - Site development</i>	3,400		3,400		3,400								
<i>Revised Plan for Future Uses of Old City Hall - Detailed Design &amp; Construction</i>	190,440		190,440		11,507	74,400	84,210	20,162	160				
<i>SLM South Lower Level Re-Design</i>	10,643		10,643		250	3,500	6,893						
<i>SOGR Backlog</i>	1,104,674		1,104,674	69,874	133,703	140,723	145,299	154,465	157,405	155,253	29,414	36,122	82,416
<b>Total Needs Constraints (Not Included)</b>	<b>1,309,157</b>		<b>1,309,157</b>	<b>69,874</b>	<b>148,861</b>	<b>218,623</b>	<b>236,402</b>	<b>174,627</b>	<b>157,565</b>	<b>155,253</b>	<b>29,414</b>	<b>36,122</b>	<b>82,416</b>

## Appendix 9

### 2022 User Fee Changes

(Excludes User Fees Adjusted for Inflation)

#### Table 9a - New User Fees

N/A

#### Table 9b – Fees Above Inflation

N/A

#### Table 9c - User Fees for Discontinuation

N/A

#### Table 9d - User Fees for Technical Adjustments

N/A

#### Table 9e - User Fees for Transfers

N/A

#### Table 9f - User Fees for Rationalization

N/A

## Appendix 10

### Inflows and Outflows to/from Reserves and Reserve Funds

#### 2022 Operating Budget

#### Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name		Contributions / (Withdrawals)		
		2022	2023	2024
<b>XQ1502</b>	<b>Beginning Balance</b>	1,842	901	608
Vehicle Reserve - Facilities & Real Estate	<i>Withdrawals (-)</i>			
	Corporate Real Estate Management Withdrawals - Operating	0	0	0
	Other Division/Agency Withdrawals - Operating	0	0	0
	Corporate Real Estate Management Withdrawals - Capital	0	0	0
	Other Division/Agency Withdrawals - Capital	-1,220	-998	-1,174
	<b>Total Withdrawals</b>	<b>-1,220</b>	<b>-998</b>	<b>-1,174</b>
	<i>Contributions (+)</i>			
	Corporate Real Estate Management Operating Contributions	275	701	751
	Other Division/Agency Contributions - Operating	3	3	3
	Contributions - Other	0	0	0
	<b>Total Contributions</b>	<b>278</b>	<b>705</b>	<b>755</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-941</b>	<b>-293</b>	<b>-419</b>
	<b>Balance at Year-End</b>	<b>901</b>	<b>608</b>	<b>188</b>

**Corporate Reserve / Reserve Funds**

Reserve / Reserve Fund Name		Contributions / (Withdrawals)		
		2022	2023	2024
<b>XQ1406</b>	<b>Beginning Balance</b>	11,118	10,800	10,481
Emergency Planning	<i>Withdrawals (-)</i>			
	Corporate Real Estate Management Withdrawals - Operating	-109	-109	-109
	Other Division/Agency Withdrawals - Operating	-210	-210	-210
	Corporate Real Estate Management Withdrawals - Capital	0	0	0
	Other Division/Agency Withdrawals - Capital	0	0	0
	<b>Total Withdrawals</b>	<b>-318</b>	<b>-318</b>	<b>-318</b>
	<i>Contributions (+)</i>			
	Corporate Real Estate Management Contributions - Operating	0	0	0
	Other Division/Agency Contributions - Operating	0	0	0
	Contributions - Other	0	0	0
	<b>Total Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-318</b>	<b>-318</b>	<b>-318</b>
	<b>Balance at Year-End</b>	10,800	10,481	10,163
Reserve / Reserve Fund Name		Contributions / (Withdrawals)		
		2022	2023	2024
<b>XR1714</b>	<b>Beginning Balance</b>	48,019	46,555	45,607
Strategic Infrastructure Partnership	<i>Withdrawals (-)</i>			
	Corporate Real Estate Management Withdrawals - Ope	0	0	0
	Other Division/Agency Withdrawals - Operating	-2,100	-1,591	-500
	Corporate Real Estate Management Withdrawals - Cap	0	0	0
	Other Division/Agency Withdrawals - Capital	0	0	0
	<b>Total Withdrawals</b>	<b>-2,100</b>	<b>-1,591</b>	<b>-500</b>
	<i>Contributions (+)</i>			
	Corporate Real Estate Management Operating	415	415	415
	Other Division/Agency Contributions - Operating	122	122	122
	Contributions - Other	0	0	0
	<b>Total Contributions</b>	<b>537</b>	<b>537</b>	<b>537</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-1,563</b>	<b>-1,054</b>	<b>37</b>
	Interest Income	99	106	151
	<b>Balance at Year-End</b>	46,555	45,607	45,794

Inflows and Outflows to/from Reserves and Reserve Funds

2022 – 2031 Capital Budget and Plan

Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name		Contributions / (Withdrawals)									
		2022	2023	2024	2025 ∞	2026 ∞	2027 ∞	2028 ∞	2029 ∞	2030 ∞	2031 ∞
XR2501	Beginning Balance	10,163	1,910	1,318	726	134	-462	-1,057	-1,653	-2,248	-2,844
Union Station	<i>Withdrawals (-)</i>										
	Corporate Real Estate Management Withdrawals - Operating	-596	-596	-596	-596	-596	-596	-596	-596	-596	-596
	Other Division/Agency Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0
	Corporate Real Estate Management Withdrawals - Capital	-7,670	0	0	0	0	0	0	0	0	0
	Other Division/Agency Withdrawals - Capital	0	0	0	0	0	0	0	0	0	0
	<b>Total Withdrawals</b>	<b>-8,265</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>
	<i>Contributions (+)</i>										
	Corporate Real Estate Management Operating Contributions	0	0	0	0	0	0	0	0	0	0
	Other Division/Agency Contributions - Operating	0	0	0	0	0	0	0	0	0	0
	Contributions - Other	0	0	0	0	0	0	0	0	0	0
	<b>Total Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-8,265</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>	<b>-596</b>
	Interest Income	13	4	3	4	0	0	0	0	0	0
	<b>Balance at Year-End</b>	<b>1,910</b>	<b>1,318</b>	<b>726</b>	<b>134</b>	<b>-462</b>	<b>-1,057</b>	<b>-1,653</b>	<b>-2,248</b>	<b>-2,844</b>	<b>-3,439</b>

∞ Using 2024 PBF Contributions, figures have been projected for 2025-2031 contributions

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name	Contributions / (Withdrawals)										
	2022	2023	2024	2025 ∞	2026 ∞	2027 ∞	2028 ∞	2029 ∞	2030 ∞	2031 ∞	
<b>XQ0704</b>	<b>Beginning Balance</b>										
Provincial Offences	7,725	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575	3,575
Courts Stabilization	<i>Withdrawals (-)</i>										
Corporate Real Estate Management Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0	0
Other Division/Agency Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0	0
Corporate Real Estate Management Withdrawals - Capital	-3,842	0	0	0	0	0	0	0	0	0	0
Other Division/Agency Withdrawals - Capital	-308	0	0	0	0	0	0	0	0	0	0
<b>Total Withdrawals</b>	<b>-4,150</b>	<b>0</b>									
<i>Contributions (+)</i>											
Corporate Real Estate Management Contributions -	0	0	0	0	0	0	0	0	0	0	0
Other Division/Agency Contributions - Operating	0	0	0	0	0	0	0	0	0	0	0
Contributions - Other	0	0	0	0	0	0	0	0	0	0	0
<b>Total Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-4,150</b>	<b>0</b>									
<b>Balance at Year-End</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>	<b>3,575</b>

∞ Using 2024 PBF Contributions, figures have been projected for 2025-2031 contributions

Reserve / Reserve Fund Name	Contributions / (Withdrawals)										
	2022	2023	2024	2025 ∞	2026 ∞	2027 ∞	2028 ∞	2029 ∞	2030 ∞	2031 ∞	
<b>XQ0011</b>	<b>Beginning Balance</b>										
Capital Financing	359,818	334,695	254,594	73,095	29,744	1,534	3,855	28,507	52,855	74,522	
<i>Withdrawals (-)</i>											
Corporate Real Estate Management Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0	
Other Division/Agency Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0	
Corporate Real Estate Management Withdrawals - Capital	-5,003	-3,970	0	0	-17,753	0	0	-1,256	-914	0	
Other Division/Agency Withdrawals - Capital	-60,120	-116,131	-221,499	-83,351	-50,457	-37,679	-15,348	-14,396	-17,419	-16,770	
<b>Total Withdrawals</b>	<b>-65,123</b>	<b>-120,101</b>	<b>-221,499</b>	<b>-83,351</b>	<b>-68,210</b>	<b>-37,679</b>	<b>-15,348</b>	<b>-15,652</b>	<b>-18,333</b>	<b>-16,770</b>	
<i>Contributions (+)</i>											
Corporate Real Estate Management Contributions - Operating	0	0	0	0	0	0	0	0	0	0	
Other Division/Agency Contributions - Operating	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	
Contributions - Other	0	0	0	0	0	0	0	0	0	0	
<b>Total Contributions</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	
<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-25,123</b>	<b>-80,101</b>	<b>-181,499</b>	<b>-43,351</b>	<b>-28,210</b>	<b>2,321</b>	<b>24,652</b>	<b>24,348</b>	<b>21,667</b>	<b>23,230</b>	
<b>Balance at Year-End</b>	<b>334,695</b>	<b>254,594</b>	<b>73,095</b>	<b>29,744</b>	<b>1,534</b>	<b>3,855</b>	<b>28,507</b>	<b>52,855</b>	<b>74,522</b>	<b>97,752</b>	

∞ Using 2024 PBF Contributions, figures have been projected for 2025-2031 contributions

2022 Operating Budget & 2022 - 2031 Capital Budget & Plan CORPORATE REAL ESTATE MANAGEMENT

Reserve / Reserve Fund Name		Contributions / (Withdrawals)									
		2022	2023	2024	2025 ∞	2026 ∞	2027 ∞	2028 ∞	2029 ∞	2030 ∞	2031 ∞
XR1012	<b>Beginning Balance</b>	139,421	107,563	81,415	78,633	76,228	74,177	72,532	70,861	71,431	72,010
Land Acquisition	<i>Withdrawals (-)</i>										
	Corporate Real Estate Management Withdrawals - Operating	-545	-545	-545	-545	-545	-545	-545	-545	-545	-545
	Other Division/Agency Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0
	Corporate Real Estate Management Withdrawals - Capital	-5,473	-19,987	-2,500	-2,500	-2,500	-2,250	-2,250	0	0	0
	Other Division/Agency Withdrawals - Capital	-26,100	-5,833	0	0	0	0	0	0	0	0
	<b>Total Withdrawals</b>	<b>-32,118</b>	<b>-26,365</b>	<b>-3,045</b>	<b>-3,045</b>	<b>-3,045</b>	<b>-2,795</b>	<b>-2,795</b>	<b>-545</b>	<b>-545</b>	<b>-545</b>
	<i>Contributions (+)</i>										
	Corporate Real Estate Management Operating Contributions	0	0	0	0	0	0	0	0	0	0
	Other Division/Agency Contributions - Operating	0	0	0	0	0	0	0	0	0	0
	Contributions - Other	0	0	0	0	0	0	0	0	0	0
	<b>Total Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-32,118</b>	<b>-26,365</b>	<b>-3,045</b>	<b>-3,045</b>	<b>-3,045</b>	<b>-2,795</b>	<b>-2,795</b>	<b>-545</b>	<b>-545</b>	<b>-545</b>
	Interest Income	259	217	264	640	994	1,150	1,124	1,115	1,124	1,133
	<b>Balance at Year-End</b>	<b>107,563</b>	<b>81,415</b>	<b>78,633</b>	<b>76,228</b>	<b>74,177</b>	<b>72,532</b>	<b>70,861</b>	<b>71,431</b>	<b>72,010</b>	<b>72,599</b>

∞ Using 2024 PBF Contributions, figures have been projected for 2025-2031 contributions

Reserve / Reserve Fund Name		Contributions / (Withdrawals)									
		2022	2023	2024	2025 ∞	2026 ∞	2027 ∞	2028 ∞	2029 ∞	2030 ∞	2031 ∞
XR3026	<b>Beginning Balance</b>	348,658	323,105	278,231	253,844	224,427	198,117	192,887	194,357	195,851	196,186
Section 37	<i>Withdrawals (-)</i>										
	Corporate Real Estate Management Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0
	Other Division/Agency Withdrawals - Operating	-1,575	-1,575	-1,565	-1,565	-1,565	-1,565	-1,565	-1,565	-1,565	-1,565
	Corporate Real Estate Management Withdrawals - Capital	-100	-1,900	0	0	0	0	0	0	0	0
	Other Division/Agency Withdrawals - Capital	-24,583	-42,091	-23,698	-29,828	-27,537	-6,729	0	0	-1,172	-828
	<b>Total Withdrawals</b>	<b>-26,257</b>	<b>-45,566</b>	<b>-25,263</b>	<b>-31,393</b>	<b>-29,102</b>	<b>-8,294</b>	<b>-1,565</b>	<b>-1,565</b>	<b>-2,737</b>	<b>-2,393</b>
	<i>Contributions (+)</i>										
	Corporate Real Estate Management Contributions - Operating	0	0	0	0	0	0	0	0	0	0
	Other Division/Agency Contributions - Operating	0	0	0	0	0	0	0	0	0	0
	Contributions - Other	0	0	0	0	0	0	0	0	0	0
	<b>Total Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-26,257</b>	<b>-45,566</b>	<b>-25,263</b>	<b>-31,393</b>	<b>-29,102</b>	<b>-8,294</b>	<b>-1,565</b>	<b>-1,565</b>	<b>-2,737</b>	<b>-2,393</b>
	Interest Income	705	691	876	1,977	2,791	3,065	3,035	3,058	3,073	3,081
	<b>Balance at Year-End</b>	<b>323,105</b>	<b>278,231</b>	<b>253,844</b>	<b>224,427</b>	<b>198,117</b>	<b>192,887</b>	<b>194,357</b>	<b>195,851</b>	<b>196,186</b>	<b>196,874</b>

∞ Using 2024 PBF Contributions, figures have been projected for 2025-2031 contributions

Reserve / Reserve Fund Name		Contributions / (Withdrawals)									
		2022	2023	2024	2025 ∞	2026 ∞	2027 ∞	2028 ∞	2029 ∞	2030 ∞	2031 ∞
XR3031	<b>Beginning Balance</b>	787	217	218	218	220	223	227	230	234	238
Section 16	<i>Withdrawals (-)</i>										
	Corporate Real Estate Management Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0
	Other Division/Agency Withdrawals - Operating	0	0	0	0	0	0	0	0	0	0
	Corporate Real Estate Management Withdrawals - Capital	-571	0	0	0	0	0	0	0	0	0
	Other Division/Agency Withdrawals - Capital	0	0	0	0	0	0	0	0	0	0
	<b>Total Withdrawals</b>	<b>-571</b>	<b>0</b>								
	<i>Contributions (+)</i>										
	Corporate Real Estate Management Contributions - Operating	0	0	0	0	0	0	0	0	0	0
	Other Division/Agency Contributions - Operating	0	0	0	0	0	0	0	0	0	0
	Contributions - Other	0	0	0	0	0	0	0	0	0	0
	<b>Total Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Reserve / Reserve Fund Draws / Contributions</b>	<b>-571</b>	<b>0</b>								
	Interest Income	1	0	1	2	3	4	4	4	4	4
	<b>Balance at Year-End</b>	<b>217</b>	<b>218</b>	<b>218</b>	<b>220</b>	<b>223</b>	<b>227</b>	<b>230</b>	<b>234</b>	<b>238</b>	<b>241</b>

∞ Using 2024 PBF Contributions, figures have been projected for 2025-2031 contributions

## 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).