

2022 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, as well as other stakeholders such as Create TO, Toronto Regional Conservation Authority (TRCA) and Ports 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 approvals, managing the City's review of infrastructure designs 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.

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Budget at a Glance

2022 OPERATING BUDGET

\$Million	2022	2023	2024
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Waterfront Revitalization Initiative is managed by the Waterfront Secretariat, which is a section within City Planning's Operating Budget.

2022 - 2031 10-YEAR CAPITAL PLAN

\$Million	2022	2023-2031	Total
Gross Expenditures	\$112.4	\$98.5	\$210.9
Debt	\$4.9	\$11.2	\$16.1

Note: Includes 2021 carry forward funding

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

- Transformed the West Don Lands and East Bayfront into mixed-use communities, including 590 affordable housing units; a further 800 affordable housing units are under construction.
- Created notable waterfront parks, including Sugar Beach and Corktown Common.
- Funded the Union Station Second Platform to alleviate congestion and improve passenger safety.
- Completed the Garrison Crossing pedestrian and cycling bridge, as well as The Bentway.
- Coordinated a number of large and complex revitalization initiatives.

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.
- Advancing plans related to a further phase of waterfront revitalization. Undertaking public consultation and stakeholder engagement related to the development of renewed waterfront vision; discussing the opportunity of a further phase of waterfront revitalization with Provincial and Federal officials, as well as other Waterfront partners.
- Advancing revitalization in the Villiers Island precinct and the Port Lands.
- 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.
- Advance discussions related to the next phase of waterfront revitalization.
- Undertake planning and related implementation studies related to the development of Villiers Island and the broader Port Lands.
- Coordinate the implementation of numerous capital projects in the vicinity of the Lower Don.
- Facilitate City input with respect to the Ontario Place redevelopment.
- 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

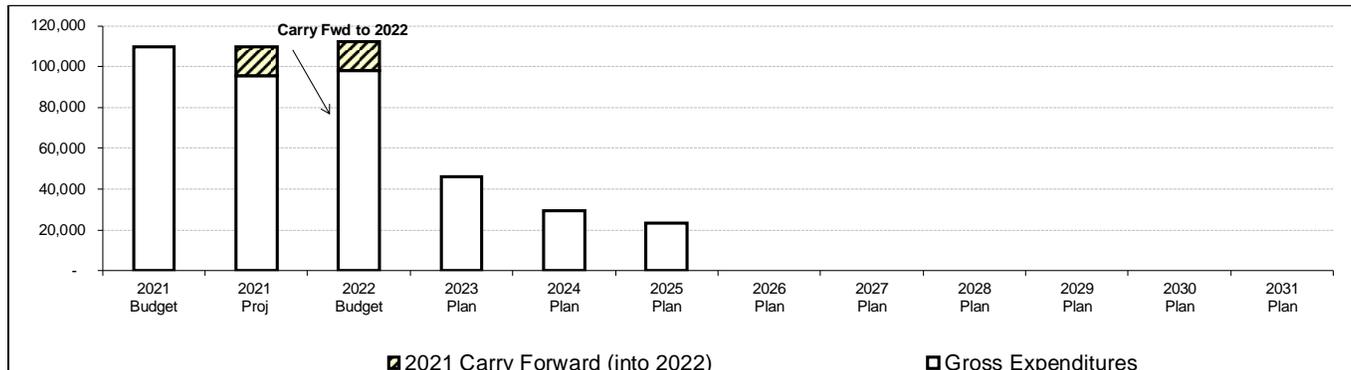
The City Manager and Chief Financial Officer and Treasurer recommend that:

1. City Council approve 2022 Capital Budget for Waterfront Revitalization Initiative with cash flows and future year commitments totaling \$190.726 million as detailed by project in [Appendix 6a](#).
2. City Council approve the 2023-2031 Capital Plan for Waterfront Revitalization Initiative totalling \$20.152 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 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 – 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	
	Gross Expenditures by Project Category:												
Health & Safety & Legislated SOGR													-
Service Improvement & Growth	109,698	80,655	112,447	45,974	29,282	23,175							210,878
Total by Project Category	109,698	80,655	112,447	45,974	29,282	23,175	-	-	-	-	-	-	210,878
Financing:													
Debt	8,703	4,090	4,949	4,746	3,596	2,847							16,138
City Building Fund													-
Reserves/Reserve Funds	1,454	1,454											-
Development Charges	14,550	10,220	9,565	7,209	7,704	7,320							31,798
Provincial													-
Federal	600	600											-
Debt Recoverable	80,000	60,000	95,223	29,000									124,223
Other Revenue	4,391	4,291	2,710	5,019	17,982	13,008							38,719
Total Financing	109,698	80,655	112,447	45,974	29,282	23,175	-	-	-	-	-	-	210,878

Changes to Existing Projects
(\$-2.780 Million)

The 2022-2031 Capital Budget and Plan reflects the following changes to existing projects over the nine common years (2022-2030):

- Regional Sports Centre \$-7.444M
- East Bayfront Environmental Reserve \$-3.610M
- Broadview Eastern Flood Protection \$0.600M
- Garrison Crossing Cycling and Pedestrian Bridge \$3.751M
- Lower Don Coordination \$0.800M

New Projects
(\$11.500 Million)

The 2022-2031 Capital Budget and Plan includes new projects. Key projects are as follows:

- Next Phase of Waterfront Revitalization \$0.800M
- Leslie Street Lookout \$3.500M
- Fire Hall Conversion to Community Use Space \$3.000M
- Port Lands Planning and Implementation Studies \$2.700M
- Port Lands Park Planning and Design Development \$1.500M

Capital Needs Constraints
(\$2.957 Billion)

The 2022-2031 Capital Budget and Plan is based on Waterfront Secretariat's capacity to deliver. The following programs are not included in the 10-year plan:

- Port Lands Transportation Infrastructure \$1.309B
- Port Lands Stormwater Infrastructure \$570.885M
- Port Lands Community Infrastructure and Parks \$520.868M
- Port Lands Water Infrastructure \$105.975M
- Non Port Lands Infrastructure and Public Realm \$450.000M

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

\$210.9 Million 10-Year Gross Capital Program

			
Flood Protection	Parks Infrastructure	Other Infrastructure	Project Management
\$125.0M 59%	\$62.5 M 30%	\$15.4 M 7%	\$8.0 M 4%
<ul style="list-style-type: none"> Port Lands Flood Protection <input checked="" type="checkbox"/> Broadview Eastern Flood Protection EA <input checked="" type="checkbox"/> 	<ul style="list-style-type: none"> East Bayfront Community Centre Leslie Street Lookout Fire Hall Conversion to Community Use Space East Bayfront (Bayside) Waters Edge Promenade Bathurst Quay Public Realm Garrison Crossing Port Lands Park Planning and Design Development Regional Sports Centre 	<ul style="list-style-type: none"> East Bayfront Public Art East Bayfront Local Infrastructure 	<ul style="list-style-type: none"> Waterfront Secretariat Urban Planning and Legal Resources Lower Don Coordination Next Phase of Waterfront Revitalization Port Lands Planning and Implementation Studies

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

- Project includes workforce development requirements as outlined in the City's Social Procurement Program

*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

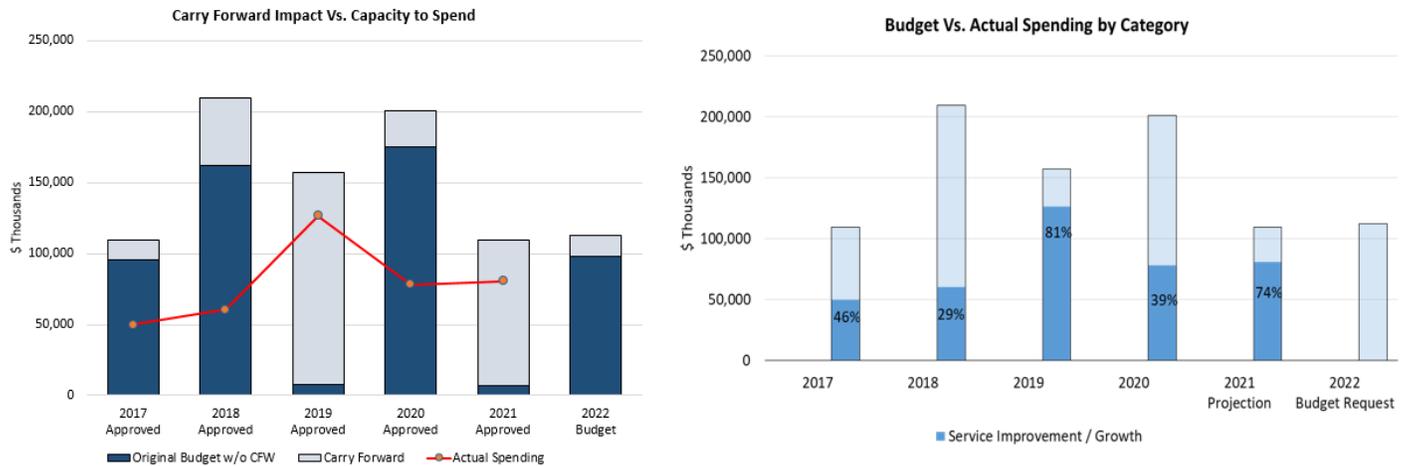
City of Toronto	
\$210.9 M 100%	
Debt	\$ 16.1M
Recoverable Debt	\$ 124.2M
Development Charges	\$ 31.8M
Other	\$ 38.8M

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 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

Based on the review of historical capital spending constraints and a capacity to spend review, \$14.369 million in capital spending originally cash flowed in 2021 has been deferred to 2022. Key adjustments to the Capital Plan are noted below:

- \$10.0 million in Port Lands Flood Protection 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 on the City's finances.
- \$3.140 million in Precinct Implementation Projects funding has been deferred from 2021 to 2022 as the timing of the construction of the East Bayfront Community Centre is still recovering from the delays incurred at the start due to Covid-19 impacts in 2020.

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 2022. 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-2022. 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

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
WT001	East Bayfront Community Centre	8,125										8,125			8,125
WT003	Garrison Pedestrian and Cycling Bridge	765	986	2,500								4,251			4,251
WT004	Port Lands Flood Protection	95,223	29,000									124,223			124,223
WT007	EBF Public Art		329	738	861							1,928			1,928
WT008	Eastern Broadview Flood Protection EA	790										790			790
WT009	Regional Sports Centre		4,000	10,700	10,167							24,867			24,867
WT010	Lower Don Coordination	889	400									1,289			1,289
WT011	EBF Waters Edge Promenade		1,730	8,843	6,579							17,152			17,152
WT013	EBF Local Infrastructure		1,974	5,901	5,568							13,443			13,443
WT015	Bathurst Quay Public Realm	100										100			100
WT016	Urban Planning and Legal Resources	705	705									1,410			1,410
WT017	Waterfront Secretariat	600	600	600								1,800			1,800
WT018	Leslie Street Lookout	1,000	2,500									3,500			3,500
WT020	Fire Hall Conversion to Community Use Space		3,000									3,000			3,000
WT021	Port Lands Parks Planning and Design Development	750	750									1,500			1,500
WT022	Next Phase of Waterfront Revitalization	800										800			800
WT023	Port Lands Planning and Implementation Studies	2,700										2,700			2,700
Total Expenditures (including carry forward from 2021)		112,447	45,974	29,282	23,175							210,878	0	0	210,878

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

☑ - Project includes workforce development requirements as outlined in the City's Social Procurement Program

*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
WT001	East Bayfront Community Centre	8,125										8,125	8,125		
WT003	Garrison Pedestrian and Cycling Bridge	765	986	2,500								4,251	500	3,751	
WT004	Port Lands Flood Protection	95,223	29,000									124,223	125,541	-1,318	
WT007	EBF Public Art		329	738	861							1,928	2,266	-338	
WT008	Eastern Broadview Flood Protection EA	790										790	190	600	
WT009	Regional Sports Centre		4,000	10,700	10,167							24,867	32,311	-7,444	
WT010	Lower Don Coordination	889	400									1,289	489	800	
WT013	EBF Local Infrastructure		1,974	5,901	5,568							13,443	13,204	239	
WT015	Bathurst Quay Public Realm	100										100	100		
WT016	Urban Planning and Legal Resources	705	705									1,410	705	705	
WT017	Waterfront Secretariat	600	600	600								1,800	1,200	600	
WT018	Leslie Street Lookout	1,000	2,500									3,500			3,500
WT021	Port Lands Parks Planning and Design Development	750	750									1,500			1,500
WT022	Next Phase of Waterfront Revitalization	800										800			800
WT023	Port Lands Planning and Implementation Studies	2,700										2,700			2,700
Total Expenditure (including carry forward from 2021)		112,447	41,244	20,439	16,596	0	0	0				190,726	184,631	2,405	8,500

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
WT011	<i>EBF Waters Edge Promenade</i>	1,730	8,843	6,579							17,152			17,152
WT020	<i>Fire Hall Conversion to Community Use Space</i>	3,000									3,000			3,000
Total Expenditures		4,730	8,843	6,579							20,152			20,152

Appendix 7

Reporting on Major Capital Projects: Status Update

(\$000s)

Life to Date
↓ ↓

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		
<i>Waterfront Revitalization Initiative</i>											
Port Lands Flood Protection	80,000	60,000	60,000	394,816	200,602	On Track	Nov-16	Dec-24	Dec-24	Ⓞ	Ⓞ
Comments:	<p>The Parks, Public Realm design and River have all reached the 100% Issue for Construction milestone with construction now getting underway.</p> <p>The design of all three bridges (Cherry Street North, Cherry Street South and Commissioners Street bridge) are also 100% complete and under construction. The Cherry Street North LRT Bridge was delivered and installed with the vehicular portion anticipated in the spring of 2022. Construction of abutments for Cherry Street South Bridge is complete and is expected to arrive in late November. Construction of the required foundation work and the delivery and installation of both vehicular spans for the full Commissioner Street Bridge occurred in September. Excavation and installation of the river liner is complete in the Central River Valley. Complete excavation of Ice Management Area and commenced work in the "elbow" which will complete the excavation of the river valley.</p> <p>Shallow excavation and the clearing of obstruction has been completed over the majority of the site. The relocation of Fire Hall at 30 Commissioners Street to be used as a future community space was completed in July. This past September the access ramps to and from the Gardiner Expressway from Lake Shore Boulevard East near Logan Avenue were removed with the second phase of the Lake Shore Boulevard East Bridge and Public realm project anticipated to start in late November. A payment of \$60M invoiced in Q3 2021 is expected to be made in October 2021 and the remaining \$20M payment for 2021 will be deferred into 2022.</p>										
Explanation for Delay:											
Precinct Implementation Projects	23,124	7,500	16,500	247,398	233,788	Minor Delay	Jan-05	Dec-22	Jun-23	Ⓞ	Ⓜ
Comments:	<p>Ongoing development of the East Bayfront precinct, including installation of granite curbs, silva cells and asphalt, road and line painting on Bonnycastle Street. The City, TTC and Waterfront Toronto are working on 30% preliminary design and engineering drawings for the Waterfront East LRT. Construction of the East Bayfront Community Centre commenced in October 2020; however delays were incurred as a result of Covid-19, delaying the project by about 3 to 6 months in 2020, the project is a multi-year project and is expected to be completed in 2023 instead of 2022.</p> <p>The contract for the construction of water works project on Lower Jarvis Street between Lakeshore Boulevard and Queens Quay has been awarded and work has now commenced. Construction is on-going and is expected to be completed in Q4 of 2021.</p>										
Explanation for Delay:	Delays were incurred during 2020 due to the impact of Covid-19 on timing of obtaining approvals and coordinating with various stakeholders involved in the project										

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

Appendix 8

Summary of Capital Needs Constraints

(In millions)

Project Description	Total Project	Non-Debt Funding	Debt Required	Cash Flow (In \$ Millions)										
				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
NOT INCLUDED														
<i>Port Lands Infrastructure and Public Realm</i>														
<i>Transportation Infrastructure</i>	1,309.322	751.883	557.439	-	128.319	120.540	133.929	121.463	103.991	239.991	239.991	110.549	110.549	
<i>Water Infrastructure</i>	105.975	63.586	42.389	-	10.343	10.343	10.343	10.343	7.160	9.008	19.548	20.800	8.087	
<i>Stormwater Infrastructure</i>	570.885	342.532	228.353	-	18.180	21.018	21.018	21.018	18.180	18.180	217.183	217.928	18.180	
<i>Community Infrastructure</i>	520.868	413.090	107.778	-	52.760	53.965	53.965	56.316	56.316	48.837	74.936	74.936	48.837	
<i>Non Port Lands Infrastructure and Public Realm</i>	450.000	216.000	234.000	-	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	
Total Needs Constraints (Not Included)	2,957,050	1,787,091	1,169,959	0	259,602	255,866	269,255	259,140	235,647	366,016	601,658	474,213	235,653	

In addition to the Recommended 10-Year Capital Plan of **\$210.878** million, staff have also identified \$2.957 billion 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 \$2.507 billion 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 (\$520.868 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 (\$570.885 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 (\$1.309 billion)* 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 (\$105.975 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 (2017)*, 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. For the growth related components of these projects, \$1.571 billion of the costs have been estimated to be funded by development charges and community benefits charges, leaving \$935.959 million to be funded by debt. As a result of a recent report on the Next Phase of Waterfront Revitalization (EX27.6), staff will next report on projects in Villiers Island and the Port Lands in Q2 2022.
- 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 in the Broadview-Eastern area. \$450.000 million is estimated to provide necessary funding starting in year 2023 for a range of public realm and servicing projects.

Appendix 9

2022 User Fee Changes

(Excludes User Fees Adjusted for Inflation)

N/A

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds 2022 – 2031 Capital Budget and Plan

Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	
XR3026 Section 37	Beginning Balance	348,658	323,105	279,762	256,716	228,529	202,807	197,652	199,198	200,767	201,181	
	<i>Withdrawals (-)</i>											
	<i>Other division Agency Withdrawals Operating</i>	(1,575)	(1,575)	(1,565)	(1,565)	(1,565)	(1,565)	(1,565)	(1,565)	(1,565)	(1,565)	
	<i>Other division Agency Withdrawals Capital</i>	(22,240)	(40,702)	(14,559)	(23,399)	(27,537)	(6,729)	-	-	(1,172)	(828)	
	<i>East Bayfront Public art</i>		(329)	(738)	(861)							
	<i>Garrison Crossing</i>		(986)	(2,500)								
	<i>Port Lands Planning and Implementation Studies</i>	(1,543)										
	<i>Next Phase of Waterfront Revitalization</i>	(800)										
	<i>Bathurst Quay Public Realm</i>	(100)										
	<i>East Bayfront Local Infrastructure</i>		(1,974)	(5,901)	(5,568)							
	Total Withdrawals		(26,257)	(45,566)	(25,263)	(31,393)	(29,102)	(8,294)	(1,565)	(1,565)	(2,737)	(2,393)
	<i>Contributions (+)</i>											
	<i>Interest Income</i>		705	2,222	2,217	3,206	3,381	3,139	3,111	3,135	3,151	3,160
Total Contributions		705	2,222	2,217	3,206	3,381	3,139	3,111	3,135	3,151	3,160	
Balance at Year-End		323,105	279,762	256,716	228,529	202,807	197,652	199,198	200,767	201,181	201,947	

* Based on 9-month 2021 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	
XR3028 Section 45	Beginning Balance	22,502	21,839	20,467	19,854	19,736	19,948	20,241	20,539	20,841	21,148	
	<i>Withdrawals (-)</i>											
	<i>Other division Agency Withdrawals Operating</i>	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	
	<i>Other division Agency Withdrawals Capital</i>	(421)	(1,506)	(758)	(357)	(77)	-	-	-	-	-	
	<i>Garrison Crossing</i>	(265)										
	<i>Port Lands Planning and Implementation Studies</i>	(2)										
	Total Withdrawals		(710)	(1,528)	(780)	(379)	(99)	(22)	(22)	(22)	(22)	(22)
	<i>Contributions (+)</i>											
	<i>Interest Income</i>		47	156	167	262	311	315	320	324	329	334
	Total Contributions		47	156	167	262	311	315	320	324	329	334
Balance at Year-End		21,839	20,467	19,854	19,736	19,948	20,241	20,539	20,841	21,148	21,460	

* Based on 9-month 2021 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	
XR2213 Section 42	Beginning Balance	328,136	312,661	268,532	225,859	197,559	191,531	194,210	197,132	200,102	203,118	
	<i>Withdrawals (-)</i>											
	<i>Other division Agency Withdrawals Operating</i>	(144)	(144)	(144)	(144)	(144)	(144)	(144)	(144)	(144)	(144)	
	<i>Other division Agency Withdrawals Capital</i>	(16,003)	(44,397)	(35,728)	(24,374)	(8,934)	(200)	-	-	-	-	
	<i>Bayside Phase 2 Water's Edge Promenade</i>	-	(1,730)	(8,843)	(6,579)							
	Total Withdrawals		(16,147)	(46,271)	(44,715)	(31,097)	(9,078)	(344)	(144)	(144)	(144)	(144)
	<i>Contributions (+)</i>											
	<i>Interest Income</i>		672	2,142	2,043	2,797	3,050	3,023	3,067	3,114	3,160	3,208
	Total Contributions		312,661	268,532	225,859	197,559	191,531	194,210	197,132	200,102	203,118	206,181

* Based on 9-month 2021 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
XR2110 Development Charges Reserve Fund - Roads & Related	Beginning Balance	305,678	323,110	276,083	305,971	177,432	233,467	293,804	374,075	457,192	543,234
	<i>Withdrawals (-)</i>										
	<i>Other division Agency Withdrawals Operating</i>	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)	(88)
	<i>Other division Agency Withdrawals Capital</i>	(25,752)	(124,058)	(53,487)	(212,877)	(23,257)	(20,634)	(3,341)	(3,344)	(3,346)	(3,271)
	<i>Port Lands Flood Protection</i>	(18,438)	(6,144)								
	Total Withdrawals	(44,278)	(130,290)	(53,575)	(212,965)	(23,345)	(20,722)	(3,429)	(3,432)	(3,434)	(3,359)
	Contributions (+)	61,051	81,054	81,058	81,233	76,160	76,926	78,465	80,034	81,635	83,268
<i>Interest Income</i>	660	2,209	2,406	3,193	3,221	4,133	5,235	6,516	7,841	9,214	
Total Contributions	61,711	83,263	83,464	84,426	79,381	81,059	83,700	86,550	89,476	92,482	
Other Program/Agency Net Withdrawals and Contributions											
Balance at Year-End		323,110	276,083	305,971	177,432	233,467	293,804	374,075	457,192	543,234	632,357

* Based on 9-month 2021 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
XR2114 Development Charges Reserve Fund - Parks & Rec	Beginning Balance	285,098	250,629	124,570	21,593	(70,714)	(129,011)	(178,971)	(217,806)	(232,139)	(194,855)
	<i>Withdrawals (-)</i>										
	<i>Other division Agency Withdrawals Capital</i>	(49,330)	(177,696)	(158,340)	(147,468)	(117,311)	(109,052)	(99,108)	(75,811)	(25,424)	(21,381)
	<i>Precinct Implementation Projects</i>	(7,925)	-	-	-	-	-	-	-	-	-
	<i>Regional Sports Centre</i>	-	(2,949)	(7,704)	(7,320)	-	-	-	-	-	-
	<i>Leslie Street Lookout</i>	(1,000)	(1,590)	-	-	-	-	-	-	-	-
	<i>Convert Fire Hall to Community Space, PFR Office</i>	-	(2,220)	-	-	-	-	-	-	-	-
	<i>Park Planning and Design Development</i>	(450)	(450)	-	-	-	-	-	-	-	-
	<i>Port Lands Flood Protection</i>	(23,200)	(5,000)	-	-	-	-	-	-	-	-
	Total Withdrawals	(81,905)	(189,905)	(166,044)	(154,788)	(117,311)	(109,052)	(99,108)	(75,811)	(25,424)	(21,381)
	Contributions (+)	46,874	62,463	62,463	62,481	59,014	59,092	60,273	61,478	62,708	63,962
	<i>Interest Income</i>	562	1,383	604	-	-	-	-	-	-	-
Total Contributions	47,436	63,846	63,067	62,481	59,014	59,092	60,273	61,478	62,708	63,962	
Other Program/Agency Net Withdrawals and Contributions											
Balance at Year-End		250,629	124,570	21,593	(70,714)	(129,011)	(178,971)	(217,806)	(232,139)	(194,855)	(152,274)

* Based on 9-month 2021 Reserve Fund Variance Report

** Project timelines will continue to be reviewed and revised in future year budget processes as DC revenue forecasts will be updated as part of the comprehensive review of the recently introduced Bill197 and its impacts on various growth-related funding tools.

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
XR2120 Development Charges Reserve Fund - Development Studies	Beginning Balance	14,722	14,982	16,350	17,671	19,272	20,984	23,237	24,832	26,733	28,575
	<i>Withdrawals (-)</i>										
	<i>Other division Agency Withdrawals Operating</i>	(288)	(288)	(288)	(288)	(288)	(288)	(288)	(288)	(288)	(288)
	<i>Other division Agency Withdrawals Capital</i>	(1,707)	(1,664)	(1,736)	(1,566)	(1,327)	(847)	(1,595)	(1,380)	(1,530)	(1,530)
	<i>Broadview Eastern Flood Protection EA</i>	(190)	-	-	-	-	-	-	-	-	-
	Total Withdrawals	(2,185)	(1,952)	(2,024)	(1,854)	(1,615)	(1,135)	(1,883)	(1,668)	(1,818)	(1,818)
	Contributions (+)	2,414	3,204	3,205	3,211	3,011	3,041	3,102	3,164	3,227	3,292
<i>Interest Income</i>	31	116	141	244	316	347	377	404	434	463	
Total Contributions	2,445	3,320	3,346	3,455	3,327	3,388	3,479	3,568	3,661	3,755	
Other Program/Agency Net Withdrawals and Contributions											
Balance at Year-End		14,982	16,350	17,671	19,272	20,984	23,237	24,832	26,733	28,575	30,512

* Based on 9-month 2021 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
Development Charges Reserve Fund - Sanitary Sewer (XR2112)	Beginning Balance	69,292	32,651	31,813	35,741	22,426	(6,567)	(38,128)	(75,774)	(93,046)	(111,549)
	<i>Withdrawals (-)</i>										
	<i>Toronto Water Capital</i>	(73,108)	(49,421)	(44,656)	(62,007)	(74,612)	(77,642)	(84,660)	(65,238)	(67,437)	(56,667)
	<i>Port Lands Flood Protection</i>	(512)	(512)	(512)	(512)	(512)	(512)	(512)	(512)	(512)	(512)
	Total Withdrawals	(73,620)	(49,933)	(45,168)	(62,519)	(75,124)	(78,154)	(85,172)	(65,750)	(67,949)	(57,179)
	Contributions (+)	36,978	49,095	49,097	49,203	46,131	46,594	47,526	48,477	49,447	50,436
Total Contributions	36,978	49,095	49,097	49,203	46,131	46,594	47,526	48,477	49,447	50,436	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		32,651	31,813	35,741	22,426	(6,567)	(38,128)	(75,774)	(93,046)	(111,549)	(118,292)

* Based on 9-month 2021 Reserve Fund Variance Report

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan
Development Charges Reserve Fund - Storm Water Management (XR2113)	Beginning Balance	52,830	46,147	41,371	37,184	33,396	28,836	24,785	21,021	17,561	14,430
	<i>Withdrawals (-)</i>										
	<i>Toronto Water Capital</i>	(1,951)	(2,690)	(1,914)	(1,546)	(1,412)	(1,039)	(1,028)	(1,002)	(961)	(2,267)
	<i>Toronto Water Operating</i>	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)	(195)
	<i>Port Lands Flood Protection</i>	(15,444)	(16,372)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)	(16,560)
	Total Withdrawals	(17,590)	(19,257)	(18,669)	(18,301)	(18,167)	(17,794)	(17,783)	(17,757)	(17,716)	(19,022)
Contributions (+)	10,907	14,481	14,482	14,513	13,607	13,743	14,018	14,298	14,584	14,876	
Total Contributions	10,907	14,481	14,482	14,513	13,607	13,743	14,018	14,298	14,584	14,876	
Other Program/Agency Net Withdrawals and											
Balance at Year-End		46,147	41,371	37,184	33,396	28,836	24,785	21,021	17,561	14,430	10,284

* Based on 9-month 2021 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).