Appendix F - Operating Variance Dashboard for City Programs and Agencies

Community and Social Services Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Housing Secretariat	4-Month	23.2	(24.8)	(1.5)	Ⓖ	3.9	0.3	4.2	Ⓖ
	6-Month	50.8	(51.2)	(0.4)	Ⓖ	81.4	(82.9)	(1.5)	Ⓖ
	9-Month	94.4	(94.4)	(0.0)	Ⓖ	98.2	(99.9)	(1.7)	Ⓖ
Children's Services	4-Month	35.5	(35.0)	0.4	Ⓖ	77.2	(75.3)	1.9	Ⓖ
	6-Month	(96.0)	97.1	1.1	Ⓖ	66.5	(64.3)	2.2	Ⓖ
	9-Month	78.1	(76.7)	1.4	Ⓖ	77.8	(75.5)	2.3	Ⓖ
Court Services	4-Month	1.0	(3.8)	(2.8)	Ⓡ	1.4	0.2	1.6	Ⓖ
	6-Month	1.7	(3.4)	(1.7)	Ⓖ	1.9	0.5	2.4	Ⓖ
	9-Month	3.4	0.3	3.7	Ⓖ	4.2	4.7	8.9	Ⓨ
Economic Development & Culture	4-Month	0.8	(0.4)	0.5	Ⓖ	0.9	(1.2)	(0.2)	Ⓖ
	6-Month	1.4	(1.2)	0.2	Ⓖ	2.4	(2.2)	0.2	Ⓖ
	9-Month	7.7	(5.3)	2.4	Ⓖ	5.8	(4.5)	1.4	Ⓖ
Fire Services	4-Month	(10.7)	2.1	(8.6)	Ⓡ	(28.5)	2.0	(26.6)	Ⓡ
	6-Month	(18.8)	2.6	(16.2)	Ⓡ	(28.5)	3.0	(25.6)	Ⓡ
	9-Month	(28.4)	2.8	(25.5)	Ⓡ	(33.8)	3.5	(30.3)	Ⓡ
Toronto Paramedic Services	4-Month	(0.1)	3.2	3.1	Ⓖ	(2.0)	3.9	1.9	Ⓖ
	6-Month	1.8	0.4	2.2	Ⓖ	(0.8)	(3.1)	(3.9)	Ⓖ
	9-Month	3.9	(2.7)	1.2	Ⓖ	11.5	(9.9)	1.5	Ⓖ
Seniors Services and Long-Term Care	4-Month	1.9	(7.7)	(5.7)	Ⓡ	5.1	(2.5)	2.5	Ⓖ
	6-Month	7.7	4.9	12.6	Ⓨ	10.2	7.4	17.6	Ⓨ
	9-Month	16.4	(3.5)	12.9	Ⓨ	19.3	(1.2)	18.1	Ⓨ
Parks, Forestry & Recreation	4-Month	0.3	(2.9)	(2.6)	Ⓖ	6.4	(6.4)	0.0	Ⓖ
	6-Month	2.7	(3.2)	(0.5)	Ⓖ	1.8	(1.8)	0.0	Ⓖ
	9-Month	(3.6)	(7.7)	(11.4)	Ⓖ	8.3	(8.3)	(0.0)	Ⓖ
Shelter, Support & Housing Administration	4-Month	(0.2)	(27.1)	(27.3)	Ⓡ	(16.1)	(95.6)	(111.7)	Ⓡ
	6-Month	(7.0)	(0.4)	(7.5)	Ⓖ	(32.4)	0.5	(31.9)	Ⓡ
	9-Month	(13.1)	7.0	(6.1)	Ⓖ	(40.9)	2.7	(38.1)	Ⓡ
Social Development, Finance & Administration	4-Month	8.9	(0.6)	8.2	Ⓨ	(2.8)	0.5	(2.3)	Ⓖ
	6-Month	8.5	(1.2)	7.2	Ⓨ	(3.0)	(0.0)	(3.0)	Ⓖ
	9-Month	4.3	(0.8)	3.5	Ⓖ	(0.7)	(1.4)	(2.2)	Ⓖ
Toronto Employment & Social Services	4-Month	58.0	(55.1)	2.9	Ⓖ	125.0	(125.0)	(0.0)	Ⓖ
	6-Month	74.8	(71.3)	3.4	Ⓖ	109.8	(108.5)	1.3	Ⓖ
	9-Month	104.4	(101.2)	3.2	Ⓖ	114.4	(110.3)	4.1	Ⓖ
Sub-Total Community and Social Services	4-Month	118.6	(152.0)	(33.4)	Ⓖ	170.4	(299.1)	(128.7)	Ⓡ
	6-Month	27.4	(27.0)	0.4	Ⓖ	209.1	(251.4)	(42.3)	Ⓖ
	9-Month	267.4	(282.2)	(14.8)	Ⓖ	264.1	(300.1)	(36.0)	Ⓖ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Community and Social Services Narrative

	Year to Date	Year End Projection
Housing Secretariat	Unfavourable net variance of $31 thousand primarily the result of higher than anticipated social housing subsidy costs resulting from a change in subsidy calculation methodology, partially offset by salary and benefits savings.	Unfavourable net variance of $1.7 million primarily the result of higher than anticipated social housing subsidy costs resulting from a change in subsidy calculation methodology and higher lease costs for project site access. Higher costs are partially offset by salary and benefits savings.
Children's Services	Favourable net expenditure variance of $1.4 million primarily reflecting lower than anticipated enrollment of child care operators in the CWELCC system, and the impacts of ongoing pandemic recovery in the childcare sector, with the program continuing to provide funding supports in alignment with provincial direction. Underachieved revenues reflect federal funding for the CWELCC system, which is aligned with overall sector enrollment. The City continues to engage with its provincial and sector partners to support continued enrollment in the CWELCC system throughout 2023 as part of the Province's Directed Growth Plan, through an application process.	Favourable net expenditure variance of $2.3 million is primarily driven by lower than projected enrollment of child care operators in the CWELCC system, as well as the slower than anticipated pandemic recovery for the childcare sector, as children continue to return to care. It is anticipated that child enrollment activity will be closely tied to sector participation in the CWELCC system, and that demand will continue to increase as child care costs become more affordable for families. Actual spending and forecasts will continue to be closely monitored and adjusted based on sector needs, demand for service, provincial guidelines and confirmed funding allocations.
Court Services	Net favorable variance of $3.7 million mainly attributable to salary and benefit savings and lower expenditures for Honoraria.	Projected net favorable variance of $8.9 million is attributable to both salary and benefit savings from vacancies as well as higher than budgeted target for the number of tickets filed in 2023.
Economic Development & Culture	Economic Development and Culture reported a favourable net expenditure of $2.4 million below the 2023 Council Approved Operating Budget driven by a favourable gross expenditure variance of $7.7 million from delays to the delivery of the multi-year Main Street Recovery and Rebuild Initiative (MRRI) program, fully funded by FedDev Ontario, the planned opening of the Indigenous Centre for Innovation and Entrepreneurship (ICIE) being moved to 2024 due to further construction delays, delay in payment to the Toronto Business Development Centre (TBDC), vacancies, and natural turnover. An unfavourable revenue variance of $5.3 million due to related expenditures funded from other levels of government, slower revenues from the film industry due to labour disruptions, and delays in drawing from Section 37 funding for TBDC.	Economic Development and Culture is projecting a favourable net expenditure variance of $1.4 million by year-end driven by a lower spend rate in Salaries and Benefits is projected at year-end due to the timing of filling vacancies as well as lower spending towards ICIE and international missions and travel. These savings are partially offset from the costs associated with addressing unfunded pressures that arose over the course of the year, including producing Canada Day festivities, providing emergency funds to the Festival Management Committee and an under achievement in revenues due to lower Licious revenues, film permit fees and sponsorship for Nuit Blanche.
Fire Services	Unfavourable net expenditure variance of $25.5 million is mainly due to higher salaries & benefits related to greater-than-anticipated WSIB payments and callback overtime required to maintain service levels on account of WSIB illnesses and injuries resulting from increased eligibility in provincially mandated Presumptive Cancer Legislation, attrition and parental leaves, in addition to greater-than-budgeted non-salary expenditures; partially offset by underspending in salaries & benefits related to leaves and overachieved revenues due to higher-than-anticipated false alarm charges and HUSAR grants. The greater-than-budgeted overtime expenditures are partially offset by a non-permanent overtime provision in the City's Corporate Accounts budget to risk manage staffing challenges.	Projected unfavourable year-end net expenditure variance of $30.3 million is comprised of greater-than-budgeted callback overtime to ensure fire stations are adequately staffed in light of higher-than-anticipated attrition and leaves, and higher WSIB costs, primarily to address rising claims due to increased eligibility in provincially mandated Presumptive Cancer Legislation for firefighters; partially offset by salaries & benefit savings and higher-than-anticipated False Alarm charge revenues.
Toronto Paramedic Services	Favourable net expenditure variance of $1.2 million is comprised of savings in salaries and benefits due to higher-than-anticipated attrition, in addition to fuel savings and lower-than-anticipated costs related to the CACC capacity study; partially offset by overtime resulting from COVID-related health system impacts and Paramedic in-hospital wait times, higher-than-budgeted WSIB payments, unanticipated cost inflations in medical supplies, in addition to underachieved revenues from lower-than-budgeted Provincial grants.	Projected favourable net expenditure variance of $1.5 million is comprised of savings in salaries and benefits due to attrition, in addition to savings in various non-salary expenditures as a result of lower fuel rates, lower biohazard waste disposal usage and lower costs related to the CACC capacity study; offset by higher overtime driven by COVID-related health system impacts and Paramedic in-hospital wait times, and higher-than-budgeted expenditures in medical supplies due to cost escalations, in addition to unfavourable revenues primarily due to lower-than-budgeted Provincial grants and reserve transfers.

Seniors Services and Long-Term Care	Favorable net variance of $12.9 million is attributed to a sector wide staffing shortage causing recruitment delays and lower than anticipated expenses for COVID response as the division transitions to pre-pandemic operations.	Projected favorable net variance of $18.1 million is a result of combined impacts, including a sector wide staffing shortage causing recruitment delays and lower than anticipated expenses for COVID response as the division transitions to pre-pandemic operating levels.
Parks, Forestry & Recreation	Parks, Forestry and Recreation has experienced a YTD unfavourable net variance of $11.4 million consisting of an unfavourable gross expenditure variance of $3.6 million and unfavourable revenue variance of $7.7 million driven primarily by lower than anticipated user fee revenues. Unfavourable gross expenditures variance was primarily due to escalated cost of new tree maintenance contract which will be offset by an in-year adjustment requested in this report to draw from the Tree Canopy Reserve as a mitigation strategy that provides corrective actions to address the over-expenditures. Other factors include higher inflationary expenses for materials and supplies, services and rents, and equipment offset by underspending in utilities. Unfavourable revenue variance was due to lower than anticipated user fees impacted by registration sales, and ice permit revenues, as PFR works towards pre-pandemic service levels.	Parks, Forestry and Recreation is projected to be on budget by year-end. User fee revenues including registration sales, memberships and permits are trending more favourable from Q2 projection due to continued recovery of services and participation following the pandemic. However, revenues are anticipated to be underachieved by year-end and the revenue shortfall will be offset by underspending in salaries and benefits and utilities costs.
Shelter, Support & Housing Administration	Unfavourable net variance of $6.1 million primarily due to higher than anticipated expenditures in the refugee response and regular shelter programs, partially offset by lower than plan operating impact of capital costs.	Projected unfavourable net expenditure variance of $38.1 million primarily due to the addition of 250 beds to the Refugee Response program per MM8.29 ($12.7 million), higher costs in regular shelter programs due to the provision of temporary shelter for families not able to access shelter beds ($25.1 million), higher than anticipated winter response costs due to the change in warning centre activation criteria ($4.1 million), partially offset by lower Operating Impacts of Capital costs ($1.5 million) as well as higher than planned provincial revenue ($2.8 million). Projected 2023 year-end expenditures for the Refugee Response Initiative is $200.0 million ($96.5 million Temporary Refugee Program, $89.6 million Refugees in base Shelters and outside the shelter system, and $13.4 million for 250 beds and churches), of which the Federal government has committed $96.5 million, with a remaining unfunded gap of $103.0 million.Projected 2023 year-end spending on the COVID-19 Emergency Response is $319.0 million, or $1.6 million above budget due to unanticipated restoration and staffing costs to support the City's COVID-19 Shelter Transition and Relocation Plan per EC1.5. Higher regular shelter program costs are due to ongoing cost pressures in the program and unanticipated expenses for the Emergency Family Hotel Stay to support families outside of the shelter system.
Social Development, Finance & Administration	Favorable net expenditure variance of $3.5 million is primarily due to underspending from delays in various community-based programs, with service delivery anticipated to increase in the last quarter of the year, partially offset by increased Transit Fare Equity ridership.	Unfavorable net expenditure variance of $2.2 million is primarily comprised of higher Transit Fare Equity ridership, partially offset by underspending in salaries and benefits costs due to vacancies.
Toronto Employment & Social Services	Favorable net expenditure variance of $3.2 million is comprised of lower issuances of financial, medical, and employment benefits due to lower-than-budgeted caseload and lower program delivery costs, partially offset by lower-than-budgeted expenditure based provincial subsidies. While the caseload increased through-out the first nine months of the year and is expected to continue to increase through the rest of the year and into 2024, the average monthly for the first nine months of the year was 83,919, which is 7,081 cases or 7.8% below budget.	Projected favorable net expenditure of $4.1 million, primarily comprised of lower-than-budgeted financial, medical and employment benefits and program delivery costs resulting from a lower than anticipated caseload, offset by lower-than-budgeted expenditures based provincial subsidies and reserve draws. It is anticipated that the caseload will continue to increase through the year, reaching 91,000 by December, with the average monthly caseload projected to be 85,458 for the year, 6.1% below budget.

Infrastructure and Development Services Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
City Planning	4-Month	0.5	1.2	1.8	Y	0.3	3.3	3.6	Y
	6-Month	1.7	2.5	4.2	Y	2.6	5.1	7.7	Y
	9-Month	2.8	(2.5)	0.3	G	4.0	(3.9)	0.2	G
Toronto Emergency Management	4-Month	0.1	0.3	0.4	Y	0.1	(0.2)	(0.1)	G
	6-Month	0.4	0.3	0.6	Y	0.4	(0.3)	0.1	G
	9-Month	0.7	0.2	0.9	Y	0.3	(0.3)	0.0	G
Municipal Licensing & Standards	4-Month	1.5	2.8	4.3	Y	2.3	0.8	3.2	G
	6-Month	1.9	4.1	6.0	Y	4.2	0.4	4.6	Y
	9-Month	4.2	5.8	9.9	Y	2.0	2.4	4.4	Y
Policy, Planning, Finance & Administration	4-Month	0.6	(0.1)	0.4	Y	0.3	(0.2)	0.1	G
	6-Month	0.6	(0.2)	0.4	Y	0.3	(0.1)	0.2	G
	9-Month	1.2	(0.7)	0.5	G	1.0	(0.8)	0.2	G
Engineering & Construction Services	4-Month	0.3	(0.9)	(0.6)	R	9.8	(9.6)	0.2	Y
	6-Month	0.2	(1.1)	(0.9)	R	5.0	(6.0)	(0.9)	R
	9-Month	(0.5)	(1.9)	(2.4)	R	3.4	(6.0)	(2.7)	R
Toronto Building	4-Month	5.1	7.0	12.2	Y	17.6	1.2	18.8	Y
	6-Month	8.0	1.2	9.2	Y	18.4	(3.3)	15.1	Y
	9-Month	4.9	5.3	10.1	Y	18.9	(2.8)	16.2	Y
Transportation Services	4-Month	(24.9)	(1.5)	(26.4)	R	(6.3)	(12.0)	(18.4)	R
	6-Month	(18.6)	(9.5)	(28.0)	R	3.8	(12.0)	(8.2)	G
	9-Month	(12.8)	(12.3)	(25.1)	R	2.9	(17.4)	(14.5)	R
Transit Expansion	4-Month	0.4	(0.1)	0.3	Y	1.6	(0.8)	0.9	Y
	6-Month	0.7	(0.1)	0.6	Y	1.6	(0.6)	0.9	Y
	9-Month	1.3	0.1	1.4	Y	1.4	(0.9)	0.5	Y
Sub-Total Infrastructure and Development Services	4-Month	(16.3)	8.7	(7.6)	R	25.7	(17.4)	8.2	G
	6-Month	(5.2)	(2.7)	(7.9)	R	36.4	(16.8)	19.5	G
	9-Month	1.8	(6.2)	(4.4)	G	34.0	(29.7)	4.3	G

Legend	85% to 105%	0% to 85%	>105%
	G	Y	R

Infrastructure and Development Services Narrative

	Year to Date	Year End Projection
City Planning	City Planning has a favourable net expenditure operating variance of $0.3 million comprised of favourable expenditure operating variance of $2.8 million mainly due to underspending in salaries and benefits, resulting from vacancies. Savings from salaries and benefits is partially offset by higher professional services, computer equipment, and other expenses including defending the City's position at the Ontario Land Tribunal and Toronto Local Appeal Tribunal hearings. Unfavourable revenue operating variance of $2.5 million mainly due to lower reserve fund and other recoveries for projects due to vacancies and lower development review application and other fee revenues and volumes.	City Planning is projecting a favourable net operating expenditure variance of $0.2 million comprised of favourable operating expenditure variance of $4.0 million mainly due to underspending in salaries and benefits, resulting from vacancies. Savings from salaries and benefits is partially offset by slightly higher professional services, computer equipment and other expenses including defending the City's position at the Ontario Land Tribunal and Toronto Local Appeal Tribunal hearings. Unfavourable revenue variance of $3.8 million is mainly due to lower reserve fund draws and other recoveries for projects due to vacancies, which is partially offset by higher-than-budgeted development application fee revenues. However, the projected development application revenues to year end have been adjusted down to align with the lower trend of development applications being experienced. Community Planning development review applications, post July 1, 2023, are subject to Province mandated decision timeframes under Bill 109 otherwise municipalities may be required to refund application fees. At this time, there is no financial impact for refunds included in the year-end projection for this report.
Toronto Emergency Management	Favourable net variance of $0.9 million comprised of favourable gross expenditure variance primarily from lower spending in service and rents and higher than planned revenues primarily from carried forward unutilized Ontario Power Generation (OPG) grant funding from 2022.	TEM proejcts to operate within the annual net revenue and expenditure budget of $4.7 million
Municipal Licensing & Standards	Net favourable variance of $9.9 million mainly due to underspending in salaries and benefits, lower than planned expenses for fleet procurement and contracted services, over-achieved revenue from Accessibility fees, Private Transportation Company trip fees and gaming services due to increased volumes.	Net favourable variance of $4.4 million mainly due to underspending in salaries & benefits and lower than planned expenses for fleet procurement, over-achieved revenues from Accessibility fees, Private Transportation Companies trips fees due to increase volumes. These are partially offset by overspending in contracted professional services and wireless telecommunication services.
Policy, Planning, Finance & Administration	Favourable net expenditure variance of $0.5 million comprised of favourable gross expenditure variance of $1.2 million primarily from lower salaries and benefits and lower revenue recoveries of $0.7 million from rate-based programs and reserves.	PPFA projects to operate within the annual net revenue and expenditure budget of $5.5 million.

Engineering & Construction Services	ECS reports an unfavourable net revenue and expenditure variance of $2.4 million arising from lower development application review fees due to lower than planned development applications and lower recoveries due to vacancies and partially offset by higher administration fees.	ECS projects an unfavourable net revenue and expenditure variance of $2.7 million arising from a favourable gross expenditure variance of $3.4 million primarily due to underspending in salaries and benefits due to a highly competitive market for engineering professionals. Unfavourable revenue variance projection of $6.0 million primarily due to lower capital recoveries for salaries and benefits due to vacancies; and lower Metrolinx recoveries also due to vacancies and lower development application review fees due to lower than planned development applications and partially offset by higher administration fee revenue.
Toronto Building	Overall favourable YTD variance of $10.1 million driven by favourable gross expenditures of $4.9 million mainly resulting from underspending in salaries and benefits ($4.2 million), underspending in equipment ($0.3 million) mainly due to lower-than-expected spending in computer hardware and software; and underspending in services and rents ($0.4 million) mainly due to lower-than-expected training and timing-related parking expenses; partially offset by higher-than-expected other professional expenses related to recruitment. Revenues are overachieved by $5.3 million due to higher-than-expected building permit applications.	Favourable year-end net variance projection of $16.2 million driven by favourable projected gross expenditures of $18.9 million primarily due to underspending in salaries and benefits, in addition to lower-than-anticipated costs in remedial action contingency provision, construction, general equipment, training, and furnishing expenses; and an unfavourable projected revenue variance of $2.8 million primarily due to $13.6 million lower-than-expected recoveries from vacancies in reserve funded and Metrolinx funded positions, partially offset by $10.8 million higher-than-planned building permit revenues including $5.8 million net deferred revenue recognized from carry-over projects.
Transportation Services	Unfavourable net variance of $25.0 million consisting of unfavourable expenditure variance of $12.8 million primarily due to over-spending in winter maintenance expenditures associated with higher than expected number of winter events; that while lower than the 2022 experience, especially in terms of severity, was still greater than previous years. Unfavourable revenue variance of $12.3 million primarily due to shortfalls in reserve fund withdrawal due to lower recoverable expenses, capital recoveries due to vacancies, and other fees and cost recoveries due to processing capacities.	Unfavourable net variance projection of $14.5 million consisting of favourable expenditure variance of $2.9 million of budget primarily due to under-spending in salaries and benefits as a result of vacancies due to higher staff turnover, hydro, other contracted services, partially offset by over-spending in winter maintenance contracts due to higher than expected number of winter events. Unfavourable revenue variance of $17.4 million primarily due to lower recoveries for positions funded by capital projects due to higher staff turnover utility cuts permanent restoration, and lower volume in DARP and processing capacities for automated speed & red light camera enforcement.
Transit Expansion	Favourable YTD net variance of $1.4 million comprised of favourable gross expenditure variance primarily from underspending in salaries and benefits due to vacancies and lower spending in professional technical services due to timing of invoices.	Favourable YE net variance of $0.5 million comprised of favourable gross expenditure variance primarily from underspending in salaries and benefits due to vacancies partially offset by lower recoveries from vacant positions.

Finance and Treasury Services Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Office of the Chief Financial Officer and Treasurer	4-Month	0.4	(0.2)	0.2	Ⓖ	1.0	(0.9)	0.2	Ⓖ
	6-Month	0.5	(0.5)	0.1	Ⓖ	1.0	(1.0)	0.0	Ⓖ
	9-Month	1.0	(0.8)	0.3	Ⓖ	1.6	(1.2)	0.4	Ⓖ
Office of the Controller	4-Month	5.4	(3.5)	1.9	Ⓖ	10.4	(7.1)	3.2	Ⓖ
	6-Month	8.4	(4.4)	4.0	Ⓨ	12.7	(8.0)	4.7	Ⓖ
	9-Month	10.6	(6.1)	4.5	Ⓖ	14.8	(9.5)	5.3	Ⓖ
Sub-Total Finance and Treasury Services	4-Month	5.8	(3.7)	2.1	Ⓖ	11.4	(8.0)	3.4	Ⓖ
	6-Month	8.9	(4.8)	4.1	Ⓨ	13.8	(9.0)	4.7	Ⓖ
	9-Month	11.7	(6.9)	4.7	Ⓖ	16.4	(10.7)	5.8	Ⓖ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Finance and Treasury Services Narrative

	Year to Date	Year End Projection
Office of the Chief Financial Officer and Treasurer	Favourable net variance of $0.3 million is mainly due to underspending in salaries & benefits.	Projecting a favourable net variance of $0.4 million, mainly due to underspending in salaries & benefits.
Office of the Controller	Favourable net variance of $4.5 million is primarily driven by net underspending in salaries and benefits due to vacancies and higher user fees mainly due to higher volume of property ownership changes and update, partly offset by higher transaction fees and payment processing fees.	Projected favourable net variance of $5.3 million at year end is primarily driven by net underspending in salaries and benefits due to vacancies, partly offset by higher transaction fees and payment processing fees .

Corporate Services Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Corporate Real Estate Management	4-Month	(2.2)	1.6	(0.6)	G	(11.1)	10.7	(0.4)	G
	6-Month	(10.4)	6.0	(4.4)	R	(10.3)	9.4	(0.9)	G
	9-Month	(15.2)	5.9	(9.3)	R	(9.0)	6.7	(2.3)	G
Environment & Climate	4-Month	0.2	(0.0)	0.2	G	1.5	(1.4)	0.1	G
	6-Month	0.0	(0.1)	(0.0)	G	1.3	(1.2)	0.0	G
	9-Month	(0.3)	(0.1)	(0.4)	G	0.3	(1.8)	(1.5)	R
Fleet Services	4-Month	2.3	(1.0)	1.3	G	(0.8)	(3.4)	(4.2)	R
	6-Month	2.3	(2.2)	0.1	G	1.2	(3.3)	(2.0)	R
	9-Month	3.6	(2.5)	1.1	G	1.1	(2.4)	(1.3)	G
Office of the Chief Information Security Officer	4-Month	1.3	0.0	1.3	G	4.7	(3.0)	1.7	G
	6-Month	2.5	0.0	2.5	Y	5.6	(3.0)	2.6	G
	9-Month	6.4	0.0	6.4	Y	7.8	(3.0)	4.8	G
Technology Services	4-Month	(3.5)	(0.6)	(4.1)	R	(3.1)	0.1	(3.0)	G
	6-Month	(0.0)	(0.6)	(0.6)	G	2.1	(1.2)	0.9	G
	9-Month	(0.1)	(0.4)	(0.5)	G	3.8	(3.7)	0.1	G
Customer Experience	4-Month	0.1	(0.1)	0.0	G	0.1	(0.1)	(0.0)	G
	6-Month	0.0	(0.2)	(0.2)	G	0.3	(0.3)	0.0	G
	9-Month	0.1	(0.3)	(0.2)	G	0.2	(0.2)	0.0	G
Sub-Total Corporate Services	4-Month	(1.7)	(0.2)	(1.9)	G	(8.7)	2.8	(5.9)	G
	6-Month	(5.5)	2.9	(2.6)	G	0.2	0.4	0.6	G
	9-Month	(5.5)	2.7	(2.8)	G	4.3	(4.4)	(0.1)	G

Legend	85% to 105%	0% to 85%	>105%
	G	Y	R

Corporate Services Narrative

	Year to Date	Year End Projection
Corporate Real Estate Management	Unfavourable net variance of $9.3 million is primarily driven by expenses that were budgeted later in the year, higher than planned maintenance and operational costs necessary to ensure the safety and functionality of an aged portfolio of City facilities, an unplanned one-time lease settlement payment for a property sold, offset by the over collection of leasing revenues.	Unfavourable net variance of $2.3 million is primarily driven by higher than planned maintenance and operational costs required to ensure the safety and functionality of an aged portfolio of City facilities; one-time lease settlement payment from a property sold; and ongoing impacts from the pandemic on parking revenues.

Environment & Climate	YTD unfavourable net expenditure variance of $0.4 million driven by an increase in contracted services spending tied to innovative climate and environmental pilot projects with CreateTO across the City offset by an under collection in revenues tied to grant and reserve funded programs.	Forecasting an unfavourable net expenditure variance at year end of $1.6 million driven by an increase in spending with respect to various innovative climate and environmental pilot projects across the City in collaboration with CreateTO and lower recoveries from reserve and grant funded programs due to lower demands for energy loans.
Fleet Services	Favourable net expenditure variance of $1.1 million mainly due to lower fuel prices and volume demand and vacancies in hard-to-fill positions offset by higher inflationary pressures, lower interdivisional and agency revenues attributed to lower non-preventative maintenance, rental charges and lower fuel demand.	Projected unfavourable net expenditure of $1.3 million primarily resulting from higher demand for vehicle rentals, inflationary pressures and lower recoveries from City divisions, agencies & corporations, partially offset from lower fuel demand and prices, and from vacancies in hard-to-fill positions.
Office of the Chief Information Security Officer	September YTD variance was mainly due to underspending in Salaries & Benefits resulting from recruitment challenges and difficulties to attract cyber talents which also delayed procurement initiatives resulting in underspending in Services & Rent.	Projected underspending is mainly due to underspending in Salaries & Benefits from recruitment challenges attributed to global cyber resource shortage and major cyber initiatives postponed to future years, which partially offset by lower recoveries from reserves.
Technology Services	Unfavorable YTD net expenditure variance of $0.5 million will be offset by budget allocation of Non-Union COLA and Pay for Performance from Non-Program in the next quarter.	Year end projection of favourable net expenditure of $0.1 million at year end due to vacancies.
Customer Experience	YTD net unfavorable expenditure variance of $0.2 million will be offset by budget allocation of Non-Union COLA and Pay for Performance from Non-Program in the next quarter.	For the full year 2023, Customer Experience is materially on budget.

City Managers Office Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
City Manager's Office	4-Month	1.7	(1.8)	(0.1)	G	0.1	0.2	0.3	G
	6-Month	1.8	(1.4)	0.3	G	4.0	(2.9)	1.1	G
	9-Month	2.0	(3.0)	(0.9)	G	5.7	(4.6)	1.1	G
Sub-Total City Manager	4-Month	1.7	(1.8)	(0.1)	G	0.1	0.2	0.3	G
	6-Month	1.8	(1.4)	0.3	G	4.0	(2.9)	1.1	G
	9-Month	2.0	(3.0)	(0.9)	G	5.7	(4.6)	1.1	G

Legend	85% to 105%	0% to 85%	>105%
	G	Y	R

City Managers Office Narrative

	Year to Date	Year End Projection
City Manager's Office	Unfavourable year-to-date net expenditure variance of $0.9 million will be offset by budget allocation of non-union COLA and Pay for Performance from Non-Program in next quarter.	Projected favourable net variance of $1.1 million is mainly due to underspending in salaries and benefits due to vacancies and underspending in Consulting expenses.

Other City Programs Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
City Clerk's Office	4-Month	(0.8)	1.0	0.3	Ⓖ	(0.2)	(0.0)	(0.3)	Ⓖ
	6-Month	(0.8)	1.0	0.3	Ⓖ	(0.2)	(0.0)	(0.3)	Ⓖ
	9-Month	2.9	(1.5)	1.4	Ⓖ	0.9	0.0	0.9	Ⓖ
Legal Services	4-Month	2.4	(2.1)	0.3	Ⓖ	3.3	(2.8)	0.6	Ⓖ
	6-Month	2.4	(2.1)	0.3	Ⓖ	3.3	(2.8)	0.6	Ⓖ
	9-Month	4.1	(2.7)	1.4	Ⓖ	7.0	(4.4)	2.6	Ⓖ
Mayor's Office	4-Month	0.3	0.0	0.3	Ⓨ	0.4	0.0	0.4	Ⓖ
	6-Month	0.3	0.0	0.3	Ⓨ	0.4	0.0	0.4	Ⓖ
	9-Month	0.5	0.0	0.5	Ⓨ	0.4	0.0	0.4	Ⓖ
City Council	4-Month	1.8	0.0	1.8	Ⓨ	0.2	0.0	0.2	Ⓖ
	6-Month	1.8	0.0	1.8	Ⓨ	0.2	0.0	0.2	Ⓖ
	9-Month	2.9	(0.8)	2.1	Ⓖ	0.2	0.0	0.2	Ⓖ
Sub-Total Other City Programs	4-Month	3.7	(1.1)	2.6	Ⓖ	3.6	(2.8)	0.8	Ⓖ
	6-Month	3.7	(1.1)	2.6	Ⓖ	3.6	(2.8)	0.8	Ⓖ
	9-Month	10.4	(5.0)	5.5	Ⓖ	8.5	(4.4)	4.1	Ⓖ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Other City Programs Narrative

	Year to Date	Year End Projection
City Clerk's Office	Favourable variance of $1.4 million in net expenditures mainly due to the impact of lower postage and paper supplies expenses for mailing, printing and copying services, offset by higher recoveries from capital projects and from cost shared and rate programs.	Projected favourable net expenditure variance of $0.9 million due mostly to lower spending in Information Production as a result of lower demand for mailing and copying and lower spending in Salaries & Benefits due to vacancies.
Legal Services	Favourable variance of $1.4 million in net expenditure mostly as the result of lower than budgeted staffing costs offset by lower-than-expected revenues.	Projected favourable variance of $2.6 million in net expenditures as a result of vacancies.
Mayor's Office	Favourable variance of $0.5 million is due mainly to underspending in Salaries & Benefits during the Mayoral vacancy following the then incumbent Mayor's resignation which took effect on February 17, 2023, and subsequent staff vacancies during the Mayoral transition period.	Projected favourable variance of $0.4 million is due mainly to lower Salaries & Benefits costs as a result of the Mayoral vacancy for part of the year and the staff vacancies during the Mayoral Transition period.
City Council	Favourable variance of $2.1 million in net expenditures as a result of; underspending in Staff Salaries and Benefits Budget of $2.1 million due to different staffing strategies adopted by various Councillors, underspending in Councillors Constituency Services and Office Budget of $0.4 million as some Council Members have not fully expended their office budgets for the period, and underspending in Council general expense of $0.6 million.	Favourable variance of $0.2 million in net expenditures due to savings from the Ward 20 vacancy, and lower benefit costs related to Councillors.

Accountability Offices Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Auditor General's Office	4-Month	0.2	0.0	0.2	G	(0.0)	0.0	(0.0)	G
	6-Month	0.4	0.0	0.4	G	0.3	0.0	0.3	G
	9-Month	0.7	0.0	0.7	G	0.5	0.0	0.5	G
Integrity Commissioner's Office	4-Month	0.0	0.0	0.0	G	(0.0)	0.0	(0.0)	G
	6-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.1	G	0.0	0.0	0.0	G
Office of the Lobbyist Registrar	4-Month	0.0	0.0	0.0	G	0.1	0.0	0.1	G
	6-Month	0.1	0.0	0.1	G	0.1	0.0	0.1	G
	9-Month	0.1	0.0	0.1	G	0.1	0.0	0.1	G
Office of the Ombudsman	4-Month	0.0	0.0	0.0	G	0.4	0.0	0.4	G
	6-Month	0.2	0.0	0.2	G	0.5	0.0	0.5	G
	9-Month	0.4	0.0	0.4	Y	0.5	0.0	0.5	G
Sub-Total Accountability Offices	4-Month	0.3	0.0	0.3	G	0.5	0.0	0.5	G
	6-Month	0.7	0.0	0.7	G	0.9	0.0	0.9	G
	9-Month	1.2	0.0	1.2	G	1.1	0.0	1.1	G

Legend	85% to 105%	0% to 85%	>105%
	G	Y	R

Accountability Offices Narrative

	Year to Date	Year End Projection
Auditor General's Office	A favourable YTD net expenditure variance of $0.7 million is due mainly to lower spending in Services & Rents and Salaries & Benefits. The underspending in Salaries & Benefits is due to staff vacancies arising from challenges in recruiting and retaining highly qualified professional staff to carry out performance audits, special investigations, and information technology review. Many of the staff vacancies were filled by Q3 2023. The underspending in Services & Rents is due largely to lower spending on professional audits where the bulk of the work will be completed and invoiced in Q4 2023.	A projected favourable net expenditure variance of $0.5 million at year-end is due mainly to lower spending in Salaries & Benefits relating to staff vacancies during the year that were filled in Q3 2023.
Integrity Commissioner's Office	Favourable net variance of $0.1 million is due mainly to lower spending in Services & Rent, partially offset by higher Salaries and Benefits costs for the period, and higher withdrawal from the reserve to fund the external legal and investigative expenses incurred by the Office to undertake Code of Conduct and/or Municipal Conflict of Interest Act (MCIA) investigations of members of City Council and local boards.	Projected favourable net variance of $5 thousand
Office of the Lobbyist Registrar	Favourable variance of $0.06 million is mainly due to lower spending in Services & Rents, and Salaries & Benefits due to staff vacancies.	Projected underspending of $0.1 million is due mainly to staff vacancies.
Office of the Ombudsman	Favourable variance of $0.4 million is due largely to lower spending in Salaries & Benefits as a result of staff vacancies related to; the Office required time to assess and prioritize its staffing needs in response to the Council direction to transfer two positions related to the Housing Commissioner function to the Affordable Housing Secretariat, and longer than anticipated time required by the Office to fill vacant positions.	Favourable variance of $0.5 million is due largely to lower spending in Salaries & Benefits as a result of staff vacancies for the period.

Agencies Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Toronto Public Health	4-Month	34.2	(17.2)	17.0	Y	74.0	(30.1)	44.0	Y
	6-Month	50.9	(25.5)	25.4	Y	51.4	(25.9)	25.5	Y
	9-Month	60.7	(31.1)	29.6	Y	62.0	(25.4)	36.6	Y
Toronto Public Library	4-Month	(2.2)	(0.1)	(2.2)	G	(4.5)	(1.0)	(5.5)	G
	6-Month	(3.9)	0.4	(3.5)	G	(7.5)	1.0	(6.5)	G
	9-Month	(6.2)	1.2	(5.0)	G	(5.5)	(1.0)	(6.5)	G
Exhibition Place	4-Month	2.2	(1.1)	1.1	Y	(0.7)	2.1	1.4	Y
	6-Month	1.4	0.3	1.7	Y	(0.7)	2.1	1.4	Y
	9-Month	(1.0)	2.4	1.4	Y	(0.7)	2.1	1.4	Y
Heritage Toronto	4-Month	0.1	0.2	0.3	Y	0.0	(0.0)	0.0	G
	6-Month	0.1	0.2	0.2	Y	0.0	(0.0)	0.0	G
	9-Month	0.2	(0.0)	0.2	Y	0.1	(0.1)	(0.0)	G
TO Live	4-Month	1.9	(2.5)	(0.6)	R	2.4	(2.4)	0.0	G
	6-Month	2.5	(2.7)	(0.3)	R	9.4	(10.0)	(0.6)	R
	9-Month	7.0	(7.2)	(0.1)	G	9.4	(10.0)	(0.6)	R
Toronto Zoo	4-Month	(0.4)	2.0	1.6	Y	(5.9)	7.7	1.8	G
	6-Month	(3.3)	1.8	(1.5)	R	(3.6)	5.4	1.8	G
	9-Month	(3.5)	4.8	1.3	Y	(3.8)	5.5	1.7	G
Yonge-Dundas Square	4-Month	(0.0)	(0.1)	(0.1)	R	0.0	0.0	0.0	G
	6-Month	(0.1)	0.1	0.0	G	0.1	(0.0)	0.1	G
	9-Month	(0.2)	0.3	0.1	Y	(0.2)	0.6	0.4	Y
CreateTO	4-Month	0.9	(0.9)	0.0	Y	0.0	0.0	0.0	G
	6-Month	1.0	(1.0)	0.0	Y	0.7	(0.7)	0.0	Y
	9-Month	1.3	(1.3)	0.0	Y	0.7	(0.7)	0.0	Y
Toronto & Region Conservation Authority	4-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	
	6-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	
Toronto Transit Commission - Conventional	4-Month	17.3	(8.0)	9.3	G	23.7	(15.3)	8.4	G
	6-Month	15.4	(4.7)	10.7	G	41.7	(13.3)	28.4	
	9-Month	39.6	(2.6)	37.0	G	48.8	(24.7)	24.1	
Toronto Transit Commission - Wheel Trans	4-Month	2.0	(0.1)	1.9	G	(3.0)	0.2	(2.8)	G
	6-Month	1.1	(0.1)	1.1	G	(2.5)	0.2	(2.3)	
	9-Month	0.1	(0.0)	0.0	G	(2.2)	0.1	(2.1)	

Toronto Police Service	4-Month	(16.5)	17.9	1.5	Ⓖ	(28.1)	28.1	0.0	Ⓖ
	6-Month	0.9	(21.9)	(20.9)	Ⓖ	(25.9)	25.9	0.0	Ⓖ
	9-Month	(12.3)	25.6	13.3	Ⓖ	(38.5)	38.5	0.0	Ⓖ
Toronto Police Services Board	4-Month	0.3	0.0	0.3	Ⓨ	0.1	(0.1)	(0.0)	Ⓖ
	6-Month	0.5	(0.0)	0.5	Ⓖ	0.0	(0.0)	0.0	Ⓖ
	9-Month	1.0	(0.8)	0.2	Ⓖ	0.1	(0.1)	0.0	Ⓖ
Total - Agencies	4-Month	39.8	(9.8)	30.0	Ⓖ	58.1	(10.8)	47.3	Ⓖ
	6-Month	66.5	(53.1)	13.5	Ⓖ	63.2	(15.4)	47.8	Ⓖ
	9-Month	86.7	(8.7)	78.0	Ⓖ	70.2	(15.3)	55.0	Ⓖ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Agencies Narrative

	Year to Date	Year End Projection
Toronto Public Health	Net favorable variance of $29.6 million is primarily driven by underspending in cost-shared programs that have been paused or reduced, and lower than planned COVID-19 expenditures in support of the mass immunization clinics, case management and contact tracing which reflects that COVID-19 no longer constitutes a public health emergency as declared by the World Health Organization. Most of the favorable year-to-date variance is offset by underachieved revenues budgeted in Non-Program	Projected net favorable year-end variance of $36.6 million is predominately attributed to underspending in mandatory cost- shared programs that are paused or reduced, and lower than planned COVID-19 expenditures in support of the mass immunization clinics, case management and contact tracing which reflects that COVID-19 no longer constitutes a public health emergency as declared by the World Health Organization. Most of the projected favorable year-end variance is offset by projected underachieved revenues budgeted in Non-Program.
Toronto Public Library	Toronto Public Library is reporting an unfavourable variance of $5.0 million net. Gross expenditures were $6.2 million unfavourable mainly due to overspending in staffing costs, primarily driven by the return of terminated staff related to COVID-19 vaccination policy and their reinstatement at the end of 2022. Revenues were $1.2 million favourable mainly due to supplementary grants from Toronto Public Library Foundation and others to fund the costs of specific library initiatives partly offset by lower than budgeted revenues from public printing and venues rental related to the delays in reopening York Woods library and North York Central Library lower-level venue space.	Toronto Public Library is projecting an unfavourable variance of $6.5 million net at year end. This is primarily due to overspending in staffing costs consistent with year-to-date experience and also due to lower than budgeted revenues from public printing and venue rentals related to delays in reopening York Woods library and North York Central Library venue space.
Exhibition Place	Exhibition Place has reported a favourable net variance of $1.4 million. An unfavourable gross expenditure variance of $1.0 million resulted from additional costs related to tenants and events due to increasing revenue volume, lower wages and benefits on staff vacancy for base building maintenance, reduced utilities costs due to lower rates and higher in-house productions from District Energy System, as well as lower recoverable direct wages and benefits expenses. In addition, a favourable revenue variance of $2.4 million was due to higher events revenue at Enercare Centre, and Exhibition Place grounds, offset by lower wages and benefits recoveries revenue.	Based on year-to date trends and considering all booked and anticipated future events, Exhibition Place is projecting a favourable net variance of $1.4 million at year-end. Consistent with year-to-date experience, a favourable revenue variance of $2.1 million is anticipated due to additional event booking at Better Living Centre, new tenant lease, property tax recovery from tenants, and parking revenues from Ontario Place. This is partially offset by an unfavourable variance of $0.7 million in gross expenditure from incremental costs related to sales volume increase and job evaluation and compensation review of non-unionized positions.

Heritage Toronto	Heritage Toronto reported a favourable net expenditure of $0.2 million driven by a favourable gross expenditure variance of $0.2 million from underspending in salaries and benefits due to a position vacancy as well as deferred spending on the Heritage Toronto website. An unfavourable revenue variance of $0.02 million is from lower than expected activity at in-person events.	Heritage Toronto is projecting an unfavourable net expenditure of $10 thousand driven by non-salary inflationary increase that is related to an increased external audit fee from a new contract awarded by the City. Heritage Toronto can mitigate some of these increased costs through staffing vacancies and lower discretionary expenditures.
TO Live	TO Live reported an unfavourable net expenditure of $0.1 million above the 2023 Council Approved Operating Budget driven by a favourable gross expenditure variance of $7.1 million from underspending in salaries and benefits as well as services & rents due to lower-than-expected volume of activity at the TO Live facilities. An unfavourable revenue variance of $7.2 million from lower-than-expected volume of activity at the TO Live facilities which is partially offset by underspending in related expenditures.	TO Live is projecting an unfavourable net expenditure variance of $0.6 million by year-end driven by the year-to-date decrease in activity at TO Live facilities has led to lower-than-anticipated revenues than planned to this point which are being partly offset by cost savings in salaries, benefits, as well as materials and supplies directly tied to the reduced activity levels.To alleviate the impacts of reduced revenues during the first quarter, the Boards of Directors of TO Live convened on June 28th and approved an increase in the Facility Fee Surcharge for all new contracts throughout the remainder of 2023.
Toronto Zoo	Toronto Zoo reported a favorable net expenditure of $1.3 million below the 2023 Council Approved Operating Budget through September 2023. Revenue has been tracking above budget to date by $4.8 million or 13% with favorable increases in general admissions, membership sales, retail sales, rides and rentals, education programs and food services. Gross expenditure was over budget by $3.5 million primarily driven by additional expenses incurred to meet the requirements of the Association of Zoos & Aquariums (AZA) Accreditation to ensure high standards in animal welfare and care, avian influenza prevention modifications, and operating costs to support higher attendance levels	The Zoo is projecting a favorable net expenditure of $1.7 million by year-end. Revenue is forecasted to be favorable by $5.5 million consistent with year-to-date trend as a result of higher than forecast attendance levels and associated guest spending, along with the implementation of dynamic plan ahead pricing in 2023. Attendance is forecasted to reach 1.32 million, 8.5% above budget of 1.220 million. Gross expenditure is projected to be unfavorable by $3.8 million driven by higher attendance and expenses associated with meeting AZA accreditation standards and avian influence prevention.
Yonge-Dundas Square	Yonge-Dundas Square reported a favourable net variance of $0.1 million under the 2023 Approved Operating Budget driven by an unfavourable gross expenditure variance of $0.2 million due to higher start up expenses for the event season, and additional security costs during events and activations which was offset by a favourable revenue variance of $0.3 million due to better than expected sales commissions from digital screen advertising and city sightseeing bus tours.	Yonge-Dundas Square projects a favourable net variance of $0.4 million to the 2023 Approved Operating Budget by the end of the year. Unfavourable gross expenditure variance of $0.2 million is attributed to additional security costs during events and activations which will be fully offset by better than expected higher event related revenue, sales commissions from digital screen advertising, and city sightseeing bus tours. It is noted that Yonge-Dundas Square will not achieve the external sponsorship revenue as budgeted for 2023 until the City Manager's governance review is completed as directed by City Council at its meeting on June 14-15, 2023.
CreateTO	Favorable gross expenditures of $1.3 million is attributable to lower expenditure due to vacancies and lower demands for services. Funding recovery from Build Toronto, TPLC and the City aligns with expenditures, resulting in zero net expenditure.	Favourable gross expenditures of $0.7 million primarily due to vacancies relating to the transition of oversight, development and program management of City-wide Real-estate Transformation (CWRE) program to CreateTO and lower demands for professional services.
Toronto & Region Conservation Authority	As planned for this period.	Each year, TRCA receives the City of Toronto funding share which maintains the ratio between TRCA's other funding partner municipalities. In 2023, TRCA will receive the full funding amount as approved by City Council, resulting in no year-end variance.

Toronto Transit Commission - Conventional	Overall, a net favourable variance to budget of $36.9 million has been achieved, driven by a $39.6 million favourable variance expenditure variance due to workforce vacancies, Line 5 training and mobilization activities deferred to Q4 to support commencement of revenue service in 2024, lower diesel and hydro prices and lower COVID incremental expenditures. The under-expenditures were partially offset by $2.6 million in unfavourable revenue variances primarily resulting from lower ancillary revenues.	Overall, a net favourable variance of $24.1 million is expected at year-end, comprised of $48.8 million favourable expenditure variances, offset by $24.7 million in projected unfavourable revenue variances. Underexpenditures of $48.8 million are primarily due to the deferred opening of Line 5, lower energy prices and lower incremental COVID costs, partially offset by the cost of additional service operated, higher benefit utilization and higher than anticipated unit costs for vehicle parts. Additionally, in support of emergency community safety and security and well-being measures, 178 positions will be added to the approved complement. Funding for this initiative is expected to be accommodated through the utilization of unused 2023 budgeted reserve draws from the TTC Stabilization Reserve fund. The projected $24.7 million unfavourable revenue variance is mainly the result of the TTC anticipating to forego the $35.6 million Stabilization Reserve draw at year-end, subject to year-end results. This is partially offset by a favourable variance of $9.9 million on passenger revenues, as passenger revenues are expected to be above budget for the balance of the year.
Toronto Transit Commission - Wheel Trans	Overall, Wheel-Trans net expenditures are on budget. This is primarily driven by lower maintenance costs from higher reliability on the new fleet, lower employee benefits largely resulting from lower absence rates than budget, and lower gasoline fuel prices, offset by higher average cost per trip on Contracted Taxis and an increase in Contracted Taxi requirement to accommodate higher than anticipated ridership levels.	Overall, a net unfavourable variance of $2.1 million is expected at year-end. The key driver of this unfavourable variance is higher than anticipated ridership levels, which is expected to be 4% above budgeted levels. This increased ridership demand will require additional Contracted taxi services and Call Centre requirements.
Toronto Police Service	Toronto Police Service is reporting a favourable variance of $13.3 million net as of September 30, 2023. Gross expenditures were $12.3 million unfavourable mainly due to increased premium pay expenditures for court attendances, call-backs, and major unplanned events. The favourable revenue variance of $25.6 million is mainly due to timing of grant payments. The expenditures associated with the grants are still undergoing the procurement process and are projected to result in a net zero variance by year-end.	The Service is projecting to be on budget at year-end. Preliminary projections indicate that the Service will have to manage $7.8 million of unfavourable variance risk mainly attributed to premium pay pressures. In order to stay within the approved budget, the Service is currently exploring various actions and mitigation measures which include reassessment of non-salary expenditures, revenue and cost recovery opportunities, and reassessing reserve contribution strategies. The Service is also closely monitoring premium pay expenditures to keep expenditures to an absolute minimum in order to alleviate significant premium pay pressures due to various non-budgeted premium pay expenditures such as $1.9 million related to the Toronto Transit Commission (TTC) patrolling for seven weeks in Q1, increasing costs for traditional events such as Caribana and Gay Pride and additional premium pay pressures in light of recent international events.The Service is currently projecting to achieve its targeted increase of 200 uniform officers by the end of 2023 vs the end of 2022 in line with the Service's hiring plan. As for civilians, while the Service is achieving its hiring targets for Special Constables, Communications Operators and other civilians, separations have increased significantly.
Toronto Police Services Board	Toronto Police Services Board is reporting a favourable variance of $0.2 million net as of September 30, 2023. This was primarily driven by underspending in salaries and benefits resulting from vacancies associated with three added permanent staff complement to enhance Board's governance and oversight function and to address the Missing and Missed recommendations, due to additional staff turnover, and due to not all Board staff being at the highest step of their respective salary band.	Toronto Police Services Board is projecting to be on budget at year-end. The projected savings in salaries and benefits are partially offset by costs for executive search and selection processes required during 2023. It is anticipated that the Board will lower the budgeted draws from the Police Legal Liabilities reserve.

Capital & Corporate Financing Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Capital From Current	4-Month	86.2	0.0	86.2	Ⓨ	(0.0)	0.0	(0.0)	Ⓖ
	6-Month	171.9	0.0	171.9	Ⓨ	(0.0)	0.0	(0.0)	Ⓖ
	9-Month	257.8	0.0	257.8	Ⓨ	(0.0)	0.0	(0.0)	Ⓖ
Technology Sustainment	4-Month	5.3	0.0	5.3	Ⓨ	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
	9-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
Debt Charges	4-Month	(0.3)	(11.2)	(11.5)	Ⓡ	(0.0)	0.0	0.0	Ⓖ
	6-Month	1.3	(29.3)	(28.0)	Ⓡ	(9.2)	9.2	0.0	Ⓖ
	9-Month	1.7	(6.6)	(5.0)	Ⓖ	(7.7)	7.7	0.0	Ⓖ
Capital & Corporate Financing	4-Month	91.2	(11.2)	80.0	Ⓨ	(0.0)	0.0	(0.0)	Ⓖ
	6-Month	173.2	(29.3)	143.9	Ⓨ	(9.2)	9.2	(0.0)	Ⓖ
	9-Month	259.4	(6.6)	252.8	Ⓨ	(7.7)	7.7	0.0	Ⓖ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Capital & Corporate Financing Narrative

	Year to Date	Year End Projection
Capital From Current	Current favourable variance due to timing expected to reverse by year end.	On budget
Technology Sustainment	On budget	On budget
Debt Charges	Unfavourable variance of $5.0 million is mainly attributable to timing of coupon payment being recorded for debt issuance as well as recoveries for recoverable debt expected to reverse by year end.	Full year projection is expected to be on budget. The unfavourable gross expenditure variance projected at $7.7 million will be offset by recoveries with zero net impact to the City for inclusion of recoverable debt charges from new issuances in 2023.

Non-Program Expenditures Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Tax Deficiencies / Write Offs	4-Month	0.3	0.0	0.3	G	0.0	0.0	0.0	G
	6-Month	0.4	0.0	0.4	G	0.0	0.0	0.0	G
	9-Month	0.4	0.0	0.4	G	(0.3)	0.0	(0.3)	G
Tax Increment Equivalent Grants (TIEG)	4-Month	7.6	0.0	7.6	Y	22.8	0.0	22.8	Y
	6-Month	11.3	0.0	11.3	Y	22.6	0.0	22.6	Y
	9-Month	14.1	0.0	14.1	Y	18.8	0.0	18.8	Y
Assessment Function (MPAC)	4-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
Funding of Employee Related Liabilities	4-Month	17.6	0.0	17.6	Y	0.0	0.0	0.0	G
	6-Month	(0.1)	0.0	(0.1)	G	0.0	0.0	0.0	G
	9-Month	(0.1)	0.0	(0.1)	G	0.0	0.0	0.0	G
Other Corporate Expenditures	4-Month	(0.2)	1.2	1.0	G	0.1	0.0	0.1	G
	6-Month	(1.4)	3.6	2.2	G	0.0	0.0	0.1	G
	9-Month	1.0	1.6	2.6	G	1.2	0.0	1.2	G
Insurance Contributions	4-Month	12.8	#N/A	12.8	Y	0.0	#N/A	0.0	G
	6-Month	0.0	#N/A	0.0	G	0.0	#N/A	0.0	G
	9-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
Parking Tag Enforcement & Operations Exp	4-Month	7.9	#N/A	7.9	Y	2.2	#N/A	2.2	G
	6-Month	3.2	#N/A	3.2	G	1.9	#N/A	1.9	G
	9-Month	9.6	0.0	9.6	Y	2.1	0.0	2.1	G
Programs Funded from Reserve Funds	4-Month	(5.3)	(27.1)	(32.4)	R	0.0	0.0	0.0	G
	6-Month	(0.8)	(0.4)	(1.2)	Y	0.0	0.0	0.0	G
	9-Month	(2.9)	0.6	(2.3)	R	0.0	0.0	0.0	G
Heritage Property Taxes Rebate	4-Month	0.0	0.0	0.0	G	0.1	0.0	0.1	G
	6-Month	0.0	0.0	0.0	G	0.1	0.0	0.1	G
	9-Month	0.3	0.0	0.3	Y	0.8	0.0	0.8	Y
Tax Increment Funding (TIF)	4-Month	0.0	0.0	0.0	Y	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	Y	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G

Solid Waste Management Services Rebate	4-Month	(0.5)	#N/A	(0.5)	Ⓖ	0.0	#N/A	0.0	Ⓖ
	6-Month	(0.2)	#N/A	(0.2)	Ⓖ	0.0	#N/A	0.0	Ⓖ
	9-Month	0.6	0.0	0.6	Ⓖ	0.0	0.0	0.0	Ⓖ
Non-Program Expenditures	4-Month	40.3	(25.9)	14.3	Ⓖ	25.1	0.0	25.1	Ⓖ
	6-Month	12.6	3.2	15.7	Ⓖ	24.6	0.0	24.6	Ⓖ
	9-Month	23.0	2.2	25.2	Ⓖ	22.5	0.0	22.5	Ⓖ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Non-Program Expenditures Narrative

	Year to Date	Year End Projection
Tax Deficiencies / Write Offs	Favourable net expenditure variance of $0.4 million was driven by favorability in costs to defend the City's assessment base and actual interest paid on tax refunds.	Unfavourable net expenditure variance of $0.3 million is projected primarily a result of higher tax writeoffs compared to budget.
Tax Increment Equivalent Grants (TIEG)	Favourable net expenditure variance of $14.1 million was realized because estimates for eligible properties were updated to reflect the expected grants as well as timing of the grants.	Favourable net expenditure variance of $18.8 million is projected as current trend is expected to continue.
Assessment Function (MPAC)	On budget	On budget
Funding of Employee Related Liabilities	Current unfavourable variance due to reserve funding yet to be applied.	On budget
Other Corporate Expenditures	Current favourable variance due to delayed Corporate studies expense.	Favourable variance of $1.2 million is related to provision in Non-Program to partially offset overspending in Fire Services due to its overtime callback strategy against COVID impacts on staffing levels. This is offset by $13.5 million in Expenditure Authority allocations.
Insurance Contributions	On budget	On budget
Parking Tag Enforcement & Operations Exp	Favourable expenditure variance of $9.6 million was driven by lower staffing levels than planned as a result of continued separations. Parking Enforcement has begun implementing its hiring strategy to address the staffing shortfall, with a class of 42 Parking Enforcement Officers (PEO) recently added in June and another 30 PEO's to be added in October. Additionally, lower payemnts were made to the province for MTO vehicle owner information searches.	Favourable expenditure variance of $2.1 million is projected mainly driven by lower staffing levels due to continued separations and higher than anticipated transitions from P.E.O to Special Constable and Cadet.
Programs Funded from Reserve Funds	Current unfavourable variance due to timing expected to reverse by year end.	On budget
Heritage Property Taxes Rebate	Favourable net expenditure variance of $0.3 million was driven by lower than anticipated rebate applications from designated properties.	Favourable net expenditure variance of $0.8 million is projected as current trend is expected to continue.
Tax Increment Funding (TIF)	On budget	On budget
Solid Waste Management Services Rebate	Favourable net expenditure variance of $0.6 million due to the timing of rebates issued for nine months of the year expected to reverse by year end.	On budget

Non-Program Revenues Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Payments in Lieu of Taxes	4-Month	0.0	(0.1)	(0.1)	G	0.0	(0.1)	(0.1)	G
	6-Month	0.0	(0.0)	(0.0)	G	0.0	0.4	0.4	G
	9-Month	0.0	1.7	1.7	G	0.0	1.7	1.7	G
Supplementary Taxes	4-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
	6-Month	0.0	7.2	7.2	Y	0.0	0.0	0.0	G
	9-Month	0.0	6.8	6.8	Y	0.0	5.3	5.3	G
Tax Penalty Revenue	4-Month	0.0	2.1	2.1	Y	0.0	0.0	0.0	G
	6-Month	0.0	4.3	4.3	Y	0.0	4.3	4.3	G
	9-Month	0.0	8.2	8.2	Y	0.0	4.3	4.3	G
Interest/Investment Earnings	4-Month	0.4	35.2	35.7	Y	0.0	0.0	0.0	G
	6-Month	1.1	48.9	50.0	Y	0.0	109.2	109.2	Y
	9-Month	2.0	96.0	97.9	Y	1.3	109.3	110.6	Y
Other Corporate Revenues	4-Month	(1.7)	2.0	0.3	Y	0.0	0.0	0.0	G
	6-Month	(3.3)	3.7	0.4	Y	0.0	0.0	0.0	G
	9-Month	(4.3)	4.5	0.2	Y	0.0	0.0	0.0	G
COVID -19 recovery	4-Month	0.0	(300.8)	(300.8)	R	0.0	(845.4)	(845.4)	R
	6-Month	0.0	(422.1)	(422.1)	R	0.0	(840.9)	(840.9)	R
	9-Month	0.0	(610.1)	(610.1)	R	0.0	(818.3)	(818.3)	R
Dividend Income	4-Month	0.0	0.7	0.7	G	0.0	2.9	2.9	G
	6-Month	0.0	1.5	1.5	G	0.0	2.9	2.9	G
	9-Month	0.0	2.2	2.2	G	0.0	2.9	2.9	G
Provincial Revenue	4-Month	0.0	(22.9)	(22.9)	R	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	G	0.0	0.0	0.0	G
	9-Month	0.0	(22.9)	(22.9)	R	0.0	0.0	0.0	G
Municipal Land Transfer Tax	4-Month	(0.0)	(29.7)	(29.8)	R	0.0	(0.0)	(0.0)	G
	6-Month	0.1	(65.2)	(65.1)	R	0.0	(120.0)	(120.0)	R
	9-Month	0.6	(122.8)	(122.2)	R	0.0	(150.0)	(150.0)	R
Third Party Sign Tax	4-Month	0.0	(0.1)	(0.1)	G	0.0	(0.1)	(0.1)	G
	6-Month	0.0	(0.1)	(0.1)	G	0.0	(0.1)	(0.1)	G
	9-Month	0.0	(0.1)	(0.1)	G	0.0	(0.1)	(0.1)	G
Parking Authority Revenues	4-Month	0.0	1.7	1.7	Y	0.0	0.0	0.0	G
	6-Month	0.0	2.6	2.6	Y	0.0	0.0	0.0	G
	9-Month	0.0	(0.8)	(0.8)	R	0.0	0.0	0.0	G

Admin Support Recoveries - Water	4-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
	9-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
Admin Support Recoveries - Health & EMS	4-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
	9-Month	0.0	0.0	0.0	Ⓖ	0.0	0.0	0.0	Ⓖ
Parking Tag Enforcement & Operations Rev	4-Month	#N/A	(3.8)	(3.8)	Ⓡ	#N/A	0.0	0.0	Ⓖ
	6-Month	#N/A	11.7	11.7	Ⓨ	#N/A	0.0	0.0	Ⓖ
	9-Month	(0.0)	9.4	9.4	Ⓖ	0.0	0.3	0.3	Ⓖ
Other Tax Revenues	4-Month	0.0	0.1	0.1	Ⓖ	0.0	0.0	0.0	Ⓖ
	6-Month	(0.5)	(0.0)	(0.5)	Ⓡ	(0.5)	(0.1)	(0.5)	Ⓡ
	9-Month	(0.5)	(0.1)	(0.5)	Ⓡ	(0.5)	(0.1)	(0.5)	Ⓡ
Municipal Accommodation Tax (MAT)	4-Month	0.0	4.4	4.5	Ⓨ	0.0	0.0	0.0	Ⓖ
	6-Month	0.1	3.5	3.6	Ⓨ	0.0	0.0	0.0	Ⓖ
	9-Month	0.1	13.2	13.3	Ⓨ	0.0	5.7	5.7	Ⓖ
Casino Woodbine Revenues	4-Month	0.0	3.5	3.5	Ⓖ	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	6.9	6.9	Ⓨ	0.0	(6.8)	(6.8)	Ⓡ
	9-Month	0.0	1.9	1.9	Ⓖ	0.0	(9.4)	(9.4)	Ⓡ
Vacant Home Tax	4-Month	13.8	0.0	13.8	Ⓖ	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	10.3	10.3	Ⓨ	0.0	0.0	0.0	Ⓖ
	9-Month	13.8	(5.0)	8.8	Ⓨ	0.0	0.0	0.0	Ⓖ
Non-Program Revenues	4-Month	12.5	(307.7)	(295.2)	Ⓡ	0.0	(842.6)	(842.6)	Ⓡ
	6-Month	(2.5)	(386.8)	(389.3)	Ⓡ	(0.5)	(851.0)	(851.5)	Ⓡ
	9-Month	11.6	(617.6)	(606.1)	Ⓡ	0.8	(848.3)	(847.6)	Ⓡ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Non-Program Revenues Narrative

	Year to Date	Year End Projection
Payments in Lieu of Taxes	A $1.7 million favourable net variance is the net of: 1) $2.8 million favourable variance from assessment-based as well as Heads and Beds levies being higher than anticipated, offset by 2) $1.1 million unfavourability related to unbudgeted supplementary levies and appeals & adjustments being greater than budget.	Favourable net expenditure variance of $1.7 million is projected based on current levies received to date.

Supplementary Taxes	Favourable net revenue variance of $6.8 million is due to Supplementary and/or Omitted roll received from MPAC was higher than anticipated.	Favourable net expenditure variance of $5.3 million is projected based on Supplementary and/or Omitted rolls expected from MPAC. City billing is based on rolls received from MPAC, but exact amount received per roll is unpredictable.
Tax Penalty Revenue	Favourable net revenue variance of $8.2 million is mainly due to greater tax interest/penalties earned than expected for nine months of the year.	Favourable net expenditure variance of $4.3 million is projected as potential year-end adjustments may reduce some of the current favourability.
Interest/Investment Earnings	Favourable net revenue variance of $97.9 million is primarily driven by short-term Fund investment income higher than budget by $134.8 million approximately as a result of higher than forecasted short term rates by $91 million, as well as higher than budgeted balance by $44 million. Partially offsetting this, the externally managed Long-term fund investment income lower than budget by $37.6 million due to lower than expected realized gains.	A favourable variance of $110.6 million is projected due to higher revenue from significant rate hikes (budgeted 5.31% prime rate vs. current 7.2%) as well as a higher balance in the short-term money market fund.
Other Corporate Revenues	Favorable net revenue variance of $0.2 million due to timing of sale of scraps and other recoveries expected to reverse by year-end.	On budget
COVID -19 recovery	Unfavorable variance of $642.5 million is partially offset by the underspending of $32.4 million in Toronto Public Health (TPH) resulting in a net overall funding shortfall of $610.1 million in COVID-19 recovery for the nine months of the year.	Of the $932.8 million budgeted for COVID funding, 2023 projection assumes a $818.3 million shortfall in provincial reimbursement in COVID-19 related impact. This is based on the assurance of $80.8 million in funding from the Province for Toronto Public Health (TPH), Shelters and SSLTC, combined with projected underspending of $33.7 million in TPH to offset the funding shortfall.
Dividend Income	Favourable net revenue variance of $2.2 million is a result of higher Toronto Hydro earnings in 2022.	Consistent with year-to-date, a favourable variance of $2.9 million is projected as a result of higher Toronto Hydro earnings in 2022.
Provincial Revenue	Current unfavorable variance of $22.9 million due to timing expected to reverse by year end.	On budget
Municipal Land Transfer Tax	Unfavourable net revenue variance of $122.2 million is mainly due to lower than expected sales activities.	Unfavourable net variance of $150.0 million is projected at year-end while exploring various mitigating strategies to reduce the impacts of a shortfall including contribution to capital reserve from MLTT revenues and potential to draw from MLTT provision.
Third Party Sign Tax	Materially on budget.	Materially on budget.
Parking Authority Revenues	Current unfavourable variance due to timing expected to reverse through year end.	On budget.
Admin Support Recoveries - Water	On budget	On budget
Admin Support Recoveries - Health & EMS	On budget	On budget
Parking Tag Enforcement & Operations Rev	Favourable revenue variance of $9.4 million is mainly due to higher revenue from late fees (applied after 31st day of non-payment) and penalty charges collected (after 15 days of non-payment) for late payments. Total tickets issued YTD: 1,417,489 vs planned 1,270,258.	Favourable net revenue variance of $0.3 million is projected mainly due to higher than anticipated towing recoveries for the year. Total ticket issuance is projected to be on budget at 1.9 million.

Other Tax Revenues	Unfavourable net revenue variance of $0.5 million was primarily due to higher appeals than anticipated.	Consistent with year-to-date, an unfavourable variance of $0.5 million is projected.
Municipal Accommodation Tax (MAT)	Favourable net revenue variance of $13.3 million was driven by higher than anticipated revenues resulting from the recovery of tourism following the easing of COVID-19 restrictions.	Favourable net revenue variance of $5.7 million is projected with some reversal of current favourability due to unpredictability of economic, weather and COVID-19 impact on the last quarter.
Casino Woodbine Revenues	Current favourable variance due to timing of payments received from OLG compared to budget expected to reverse by year end.	Unfavourable net revenue variance of $9.4 million is projected at year-end as a result of external economic factors including consistent high inflationary pressures and rising interest rates since 2022. As well, revenue from on-site gaming is expected to be negatively impacted by competition from the newly opened Pickering Casino and the rise in online gaming.
Vacant Home Tax	Current favourable variance due to timing expected to reverse by year end.	The final amount may vary as Notice of Complaints and audits are processed, projecting to be on-budget by year-end.

Other Corporate Accounts Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Association of Community Centres	4-Month	0.3	0.0	0.3	Ⓖ	0.1	(0.1)	0.0	Ⓖ
	6-Month	0.3	0.0	0.4	Ⓖ	0.1	(0.1)	0.0	Ⓖ
	9-Month	0.3	(0.0)	0.3	Ⓖ	(0.1)	(0.1)	(0.2)	Ⓖ
Arena Boards of Management	4-Month	0.1	0.3	0.4	Ⓖ	0.2	(0.9)	(0.7)	Ⓡ
	6-Month	(0.2)	0.1	(0.0)	Ⓡ	(0.1)	(0.4)	(0.5)	Ⓡ
	9-Month	0.2	(0.7)	(0.4)	Ⓡ	0.3	(0.6)	(0.3)	Ⓡ
TOTAL	4-Month	0.4	0.3	0.7	Ⓖ	0.3	(1.0)	(0.7)	Ⓡ
	6-Month	0.2	0.2	0.3	Ⓖ	(0.0)	(0.5)	(0.5)	Ⓡ
	9-Month	0.6	(0.7)	(0.1)	Ⓖ	0.2	(0.7)	(0.5)	Ⓡ

Legend	85% to 105%	0% to 85%	>105%
	Ⓖ	Ⓨ	Ⓡ

Other Corporate Accounts Narrative

	Year to Date	Year End Projection
Association of Community Centres	Favourable net expenditure variance of $0.3 million driven by underspending in salaries and benefits and other operational costs due timing of invoices and an ongoing AODA renovations at one centre resulting in operations running below full capacity.	Projected unfavourable year-end net variance of $0.2 million attributed to an unfavourable gross expenditure variance of $0.1 million mainly due to over expenditure for emergency security, and an unfavourable revenue variance of $0.1 million due to AODA renovation at one centre.
Arena Boards of Management	Unfavorable net variance of $0.4 million driven by unfavourable revenue variance of $0.7 million mainly due to revenue losses from unplanned closures of George Bell Arena for a safety investigation of the facility's roof, as well as lower-than-expected fees and services revenue from Moss Park and North Toronto Arena. Partially offset by a favourable gross expenditure variance of $0.2 million from lower spending salaries and benefits and services and rent.	Projected unfavorable net variance of $0.3 million at year-end is attributable to an unfavorable revenue variance of $0.6 million mainly due to revenue losses from unplanned closures of George Bell Arena for a safety investigation of the facility's roof, as well as lower-than-expected fees and services revenue from Moss Park Arena, North Toronto and Ted Reeve. Partially offset by a favourable gross expenditure variance of $0.3 million from lower spending in salaries and benefits and services and rent.

Rate Supported Programs Year to Date Variance and Year End Projection

City Program/Agency	Quarter	Year-to-Date				Year-End Projection			
		Gross Expenditures	Revenue	Net Variance	Alert	Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$		$	$	$	
Solid Waste Management Services	4-Month	4.3	(4.4)	(0.1)	G	11.7	(5.9)	5.7	Y
	6-Month	10.1	(2.8)	7.3	R	20.6	(6.0)	14.6	Y
	9-Month	13.1	(4.4)	8.8	G	19.2	(5.7)	13.5	G
Toronto Parking Authority	4-Month	4.2	3.2	7.5	R	4.2	3.2	7.5	R
	6-Month	5.3	4.5	9.8	R	5.3	4.5	9.8	R
	9-Month	5.7	7.6	13.2	G	3.7	8.1	11.9	G
Toronto Water	4-Month	(2.6)	2.4	(0.2)	G	2.8	14.2	17.0	Y
	6-Month	(0.9)	9.9	9.0	R	3.2	17.6	20.8	Y
	9-Month	(2.4)	16.0	13.6	G	2.5	22.1	24.5	G
TOTAL RATE SUPPORTED PROGRAMS	4-Month	5.9	1.3	7.2	Y	18.7	11.5	30.2	R
	6-Month	14.4	11.7	26.0	R	29.1	16.1	45.2	R
	9-Month	16.4	19.2	35.5	G	25.4	24.6	49.9	G

Legend	85% to 105%	0% to 85%	>105%
	G	Y	R

Rate Supported Programs Narrative

	Year to Date	Year End Projection
Solid Waste Management Services	The favourable net revenue and expenditures variance is $8.7 million. Favourable gross expenditure of $13.1 million mainly from underspending in services and rents, including lower collection and processing cost due to reduced volumes, lower haulage and storage at Green Lane Landfill due to lower tonnage and fuel surcharge ($10.7 million); underspending in interdivisional charges primarily due to lower fleet maintenance costs ($0.9 million), and savings in hydro due to lower usage ($0.9 million). Unfavourable revenue variance of $4.4 million is primarily driven by adverse marketable rates for sale of recyclables and durable goods ($5.7 million), and under-achieved capital recovery due to vacancies ($0.6 million). This is partly offset by higher tipping revenue tonnage and higher recovery than expected as a result of the Extended Producer Responsibility transition ($2.3 million).	The favourable net revenue and expenditures variance is $13.5 million. Favourable gross expenditure of $19.2 million is primarily driven by savings in salaries and benefits due to vacancies ($0.7 million); savings in hydro due to lower rates ($1.1 million) and underspending in services and rents ($17.1 million) including: lower collection, processing, haulage and storage costs of organics, recyclables, durable goods and glass due to reduced tonnage and underspending in haulage and disposal at Green Lane Landfill due to lower tonnage and fuel surcharge, Unfavourable revenue variance of $5.7 million is primarily driven by adverse marketable rates for sale of recyclables and durable goods ($6.4 million), underachieved revenue in Disco Renewable Natural Gas Facility due to facility's commissioned date pushed back to 2024 ($1.3 million), and under achieved recovery from capital due to vacancies ($1.1 million). This is expected to be partly offset from other recoveries and user fees, primarily from increased tipping tonnage at transfer stations and higher recovery from Extended Producer Responsibility transition. The resultant overall projected net surplus at year-end of $13.5 million would increase the amount to be contributed to the Waste Management Reserve Fund from a budgeted $10.4 million to $23.9 million as of September 30, 2023. SWMS year-end surplus, must be transferred to the Waste Management Reserve Fund, to finance capital investments and ongoing capital repairs and maintenance.

Toronto Parking Authority	Toronto Parking Authority's (TPA) net expenditure Year-to-Date was $32.2 million, a $13.2 million favourable variance. Revenue at $112.9 million; was higher than budget by $7.6 million mainly due to $8.0 million in Off-Street benefiting from pricing increase and higher transaction volumes, as well as interest income earned on cash balance. Gross expenditure was 80.7 million; which is $5.7 million lower than budget driven by favourability on salaries due to selective hiring, project consulting and facility costs.	Current 2023 net expenditure outlook is forecasted to be $37.3 million, favourable by $11.9 million vs budget. Total Revenue $150.3 million is 8.1 million favourable vs budget, driven by Off-Street parking revenue benefiting from pricing increase and higher transaction volumes, as well as interest income earned on cash balance. Gross expenditures of $112.9 million, favourable by $3.8 million to budget driven by favourability on salaries due to selective hiring, project consulting programmes & facility cost.
Toronto Water	The favourable net expenditure variance of $13.6 million is mainly due to unfavourable expenditure variance of $2.4 million mainly from overspending in materials and supplies primarily due to higher inflationary expenses in chemicals and overspending in salaries and benefits primarily due to higher than expected overtime and salary and benefit adjustments, offset by vacancies and hiring delays ($6.2 million). The overspending is partially offset by underspending in contracted services primarily from fewer emergencies and lower volume than planned, underspending in interdivisional charges due to vacancies and lower fleet rental, equipment and other expenses ($3.8 million). Favourable revenue variance of $16.0 million is mainly from higher than planned revenue from sale of water due to higher consumption, higher than planned revenue from industrial waste agreements, and new water and sewer connection fees due to clearing up of backlog of applications ($20.2 million), partially offset by lower revenue from transit projects as a result of project delays, fewer private water agreements, lower other recoveries and third party recoveries due to vacancies ($4.2 million).	Projected favourable year-end net revenue and expenditures variance is $24.5 million. Toronto Water is projecting an under expenditure of $2.5 million mainly due to underspending in salaries and benefits due to vacancies, underspending in contract services from fewer emergencies, underspending in utilities due to lower than planned rates, and lower interdivisional charges due to vacancies and lower fleet rental than planned ($9.8 million). The underspending is partially offset by projected overspending in materials and supplies primarily due to higher inflationary expenses in chemicals ($7.7 million). Revenues are projected to be higher than budgeted by $22.1 million, primarily due to higher than planned consumption of water based on year-to-date consumption ($28.7 million), partially offset by lower revenue from transit projects as a result of project delays, fewer private water agreements, lower other recoveries and third party recoveries ($6.7 million). Year-end results can vary significantly due to the uncertainty of sale of water and consumption levels arising from fluctuations in weather.