

Appendix A – Summary of 2023 Operating and Capital Budget and 2023-2032 Capital Plan and Operating Forecast, Corresponding Rate Increases, and Capital Financing, \$ Million

			2023-2032 Plan									
TORONTO WATER	Actual 2021	Projected 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Gross Operating Budget	428.8	450.5	484.4	501.5	511.4	524.2	537.3	550.8	564.5	578.7	593.1	607.9
Capital from Current	954.5	1,009.4	999.4	1,013.9	1,039.3	1,064.7	1,090.7	1,126.4	1,153.9	1,182.1	1,211.1	1,250.6
Net Expenditures to be Financed by Water rate	1,240.7	1,313.9	1,237.3	1,456.8	1,505.1	1,465.8	1,457.5	1,432.5	1,447.7	1,471.0	1,412.6	1,326.7
WATER RATE INCREASE	3.0%	3%	3%	3%	3%	3%	3.6%	3%	3%	3%	3.6%	3%
Other Revenues	125.8	121.2	130.0	127.9	129.2	132.4	135.7	139.1	142.6	146.1	149.8	153.5
Total Revenues	1,383.3	1,459.9	1,483.7	1,515.4	1,550.8	1,589.0	1,628.1	1,677.1	1,718.4	1,760.8	1,804.2	1,858.5
CAPITAL FINANCING												
Gross Capital Budget	1,330.6	1,417.8	1,383.2	1,675.9	1,630.8	1,589.1	1,593.9	1,559.4	1,579.0	1,591.6	1,516.0	1,421.4
Net Capital Budget	1,240.7	1,313.9	1,237.3	1,456.8	1,505.1	1,465.8	1,457.5	1,432.5	1,447.7	1,471.0	1,412.6	1,326.7
Capital Reserve Funding Level	87%	78%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
Net Capital Spending	1,074.6	1,023.8	1,051.7	1,238.3	1,279.3	1,245.9	1,238.9	1,217.6	1,230.5	1,250.4	1,200.8	1,127.7
CAPITAL RESERVE CLOSING BALANCE	\$1,142.5	\$1,133.3	\$1,095.8	\$886.6	\$658.6	\$485.4	\$342.1	\$253.0	\$167.7	\$95.2	\$101.9	\$224.1

*Post-election year rate increase 3.60% applied over 10 month, representing 3% annualized increase