

Attachment 1 - Toronto Zoo 2024 Operating Plan and Budget

Summary

Operating Budget						
\$ Thousands	2022 Actual	2023 Budget	2023 Projection*	2024 Budget	Chg from 2023 Budget	
					\$	%
Revenues	\$43,713	\$44,048	\$49,466	\$51,362	\$7,315	16.6%
Gross Expenditures	\$57,203	\$58,713	\$62,324	\$64,302	\$5,589	9.5%
Net Expenditures	\$13,490	\$14,665	\$12,858	\$12,940	(\$1,725)	-11.8%
Approved Positions**	423.2	440.2	N/A	454.2	N/A	N/A

*Projection based on 6 Month Variance

**YoY comparison based on approved positions

Key Budget Changes

(In \$000s)	2024				2025 Annualized impact (Net)	Comments
	Revenues	Gross	Net	Positions**		
2023 Projection*	49,465.7	62,324.1	12,858.4	N/A	N/A	
2023 Budget	44,047.8	58,712.7	14,665.0	440.2	N/A	
Key Cost Drivers:						
Strategic Priorities						
Conservation and animal welfare		1,796.0	267.7	7.0		Includes conservation science, animal welfare, nutrition positions
Guest experience and engagement		935.0				Includes activities recognizing the Toronto Zoo's 50th anniversary
Building Indigenous Relations capacity		83.5				Additional investment supporting engagement with Indigenous communities and partners
Employee wellness, equity, continuous improvement		850.5		4.0		Includes 3 Health and Safety staff, data analytics lead
Other materials, supplies, equipment, project delivery		1,057.1		3.0		Includes staffing for project delivery and technology
Salary & Benefit Adjustments						
COLA/Step/Benefit adjustments		559.4				Includes collective agreement adjustments
Compensation review		1,203.0				Per Toronto Zoo Board of Management approval April 20, 2023
Non-Salary Inflation						
Corporate Economic Factors		100.4				
Revenue Adjustment						
Attendance Increase	5,814.6					Attendance increase of 80,000 guests to 1.3 million, including admissions, retail, rides, food, memberships, parking
User Fee	1,500.0					Dynamic pricing cap adjustment (up to \$4.00 per peak time admission)
Other Changes						
COVID-19 Funding			(1,993.1)			Absorbed into base
Sub-Total - Key Cost Drivers	7,314.6	6,584.9	(1,725.4)	14.0		
Affordability Measures:						
Line by Line/Matching Actuals		(215.1)				Cost Centre adjustments to align expenditures
Provincial/Federal Subsidy Increase						
AG Recommendations						
Efficiencies						
Service / Revenue Changes from Prioritization						
Others		(780.6)				Deferred grant revenue leveraged
Sub-Total - Affordability Measures		(995.7)				
Total 2024 Budget	51,362.4	64,302.0	12,939.6	454.2		
Change from 2023 Budget (\$)	7,314.6	5,589.2	(1,725.4)	N/A	N/A	
Change from 2023 Budget (%)	16.6%	9.5%	(11.8%)	N/A	N/A	

*Based on 6 Month Variance

**YoY comparison based on approved positions