Appendix G - Operating Variance Dashboard for City Programs and Agencies

($ in Millions)

Community and Social Services Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
Housing Secretariat	4-Month	23.2	(24.8)	(1.5)	G
	6-Month	50.8	(51.2)	(0.4)	G
	9-Month	94.4	(94.4)	(0.0)	G
	Year-End	115.3	(115.3)	(0.0)	G
Children's Services	4-Month	35.5	(35.0)	0.4	G
	6-Month	(96.0)	97.1	1.1	G
	9-Month	78.1	(76.7)	1.4	G
	Year-End	77.3	(74.2)	3.1	G
Court Services	4-Month	1.0	(3.8)	(2.8)	R
	6-Month	1.7	(3.4)	(1.7)	G
	9-Month	3.4	0.3	3.7	G
	Year-End	4.7	5.0	9.7	Y
Economic Development & Culture	4-Month	0.8	(0.4)	0.5	G
	6-Month	1.4	(1.2)	0.2	G
	9-Month	7.7	(5.3)	2.4	G
	Year-End	9.5	(6.8)	2.7	G
Fire Services	4-Month	(10.7)	2.1	(8.6)	R
	6-Month	(18.8)	2.6	(16.2)	R
	9-Month	(28.4)	2.8	(25.5)	R
	Year-End	(49.3)	6.9	(42.5)	R
Toronto Paramedic Services	4-Month	(0.1)	3.2	3.1	G
	6-Month	1.8	0.4	2.2	G
	9-Month	3.9	(2.7)	1.2	G
	Year-End	19.0	(17.7)	1.3	G
Seniors Services and Long-Term Care	4-Month	1.9	(7.7)	(5.7)	R
	6-Month	7.7	4.9	12.6	
	9-Month	16.4	(3.5)	12.9	
	Year-End	19.8	(2.5)	17.2	

Parks, Forestry & Recreation	4-Month	0.3	(2.9)	(2.6)	G
	6-Month	2.7	(3.2)	(0.5)	G
	9-Month	(3.6)	(7.7)	(11.4)	G
	Year-End	2.0	(4.0)	(2.0)	G
Toronto Shelter and Support Services	4-Month	(0.2)	(27.1)	(27.3)	R
	6-Month	(7.0)	(0.4)	(7.5)	G
	9-Month	(13.1)	7.0	(6.1)	G
	Year-End	(267.8)	335.3	67.5	G
Social Development, Finance & Administration	4-Month	8.9	(0.6)	8.2	Y
	6-Month	8.5	(1.2)	7.2	Y
	9-Month	4.3	(0.8)	3.5	G
	Year-End	0.9	0.1	1.0	G
Toronto Employment & Social Services	4-Month	58.0	(55.1)	2.9	G
	6-Month	74.8	(71.3)	3.4	G
	9-Month	104.4	(101.2)	3.2	G
	Year-End	107.9	(103.9)	4.0	G
Sub-Total Community and Social Services	**4-Month**	**118.6**	**(152.0)**	**(33.4)**	G
	6-Month	**27.4**	**(27.0)**	**0.4**	G
	9-Month	**267.4**	**(282.2)**	**(14.8)**	G
	Year-End	**39.3**	**22.8**	**62.0**	G

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

Community and Social Services Narrative

Housing Secretariat	Overall net expenditure was on target at year end with a 0% variance. Gross expenditures were favourable primarily arising from lower than anticipated expenditures in Affordable Housing development projects driven by necessary adjustments to construction and renovation schedules. Additionally, underspending occurred due to project delays in programs supported by other levels of government, along with underspending in salaries and benefits due to vacancies. The reduced expenditures were offset by reduced revenue recognition of subsidies.
Children's Services	Favourable net variance of $3.1 million primarily reflects lower than anticipated enrollment of childcare operators in the Canada-Wide Early Learning and Child Care (CWELCC) system, and the impacts of ongoing workforce challenges in the broader early years and child care sector, with the program continuing to provide funding supports in alignment with provincial direction. Underachieved revenues reflect actual federal funding for the CWELCC system, which is aligned with overall sector enrollment. The City continues to implement the multi-year provincial Directed Growth Plan, supporting expansion of childcare in the CWELCC system as part of the Province's Directed Growth Plan, and prioritizing expansion applications using the Council-approved Access and Inclusion Framework.

Court Services	Favorable net variance of $9.7 million is mainly attributable to lower than planned salaries and benefit spending resulting from vacancies as well as increase in fine revenues.
Economic Development & Culture	Favourable net variance of $2.7 million driven by a favourable gross expenditure variance of $9.5 million from delayed spending in fully funded grant programs such as the multi-year Main Street Recovery and Rebuild Initiative program, fully funded by FedDev Ontario, the planned opening of the Indigenous Centre for Innovation and Entrepreneurship being moved to 2024 due to further construction delays, reduced spending in International Alliance and Film Development, vacancies, and natural turnover. An unfavourable revenue variance of $6.8 million due to related expenditures funded from the other levels of government, continued challenges with achieving sponsorship targets, as well as lower revenues from the film industry due to labor disruptions, lower than expected revenues from Development Application Review Project and from Art Centres and Museums.
Fire Services	Unfavourable net expenditure of $42.5 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; plus additional salaries and benefits due to payroll harmonization for L3888 staff, partially offset by various non-salary underspending and higher-than-anticipated False Alarm charge revenues.
Toronto Paramedic Services	Favourable net variance of $1.3 million is comprised of underspending in salaries and benefits due to industry-wide recruitment challenges and attrition, in addition to underspending in various non-salary expenditures as a result of lower fuel rates, lower biohazard waste disposal usage and lower costs related to the Central Ambulance Communications Center 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	Favourable net variance of $17.2 million is a result of combined impactsof 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	Unfavourable net variance of $2.0 million consisting of an unfavourable revenue variance of $4.0 million partially offset by a favourable gross expenditure variance of $2.0 million. This is driven primarily by continued pandemic recovery related pressures on program utilization and staffing challenges. User fee revenues including registration sales, memberships and permits are trending more favourable from Q2 projection throughout the year due to continued recovery of services and participation following the pandemic. However, revenues continued to be underachieved by year-end partially offset by underspending in utilities costs.

Toronto Shelter and Support Services	Favourable net variance of $67.5 million is primarily driven by underspending within COVID-19 expenditures as a result of the reduction in physical distancing requirements in the City's shelter system and the closure of five temporary hotel sites by moving clients from the closed sites to base shelters. The total 2023 expenditures for the Refugee Response Initiative is $203.2 million ($103.5 million in dedicated Temporary Refugee Program, $99.7 million refugees in base shelters). The federal government provided $240 million in funding for 2023 and Q1-2024 to support the cost of providing shelter for asylum seekers through the Interim Housing Assistance Program (IHAP), of which $192.4 million has been received for 2023, which represents 95% of the total costs incurred on refugee claimants in the shelter system.
Social Development, Finance & Administration	Favorable net variance of $1.0 million is primarily comprised of underspending in salaries and benefits due to vacancies, partially offset by over-expenditures in the Transit Fair Pass Program due to higher than anticipated Toronto Transit Comission ridership.
Toronto Employment & Social Services	Favorable net variance of $4.0 million primarily due to lower-than-budgeted financial, medical and employment benefits and program delivery costs resulting from a lower than anticipated Ontario Works (OW) caseload, offset by lower-than-budgeted expenditure based provincial subsidies and reserve draws. While the caseload increased through-out the year, reaching 90,741 in December 2023, 16.0% higher than the December 2022 caseload, the average monthly caseload for 2023 was 85,405, which is 5,595 cases or 6.1% below budget.

Infrastructure and Development Services Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
City Planning	4-Month	0.5	1.2	1.8	Y
	6-Month	1.7	2.5	4.2	Y
	9-Month	2.8	(2.5)	0.3	G
	Year-End	4.5	(4.0)	0.5	G
Toronto Emergency Management	4-Month	0.1	0.3	0.4	Y
	6-Month	0.4	0.3	0.6	Y
	9-Month	0.7	0.2	0.9	Y
	Year-End	0.7	(0.5)	0.2	G
Municipal Licensing & Standards	4-Month	1.5	2.8	4.3	Y
	6-Month	1.9	4.1	6.0	Y
	9-Month	4.2	5.8	9.9	Y
	Year-End	(0.1)	13.0	12.9	Y
Policy, Planning, Finance & Administration	4-Month	0.6	(0.1)	0.4	Y
	6-Month	0.6	(0.2)	0.4	Y
	9-Month	1.2	(0.7)	0.5	G
	Year-End	1.5	(0.7)	0.8	G
Engineering & Construction Services	4-Month	0.3	(0.9)	(0.6)	R
	6-Month	0.2	(1.1)	(0.9)	R
	9-Month	(0.5)	(1.9)	(2.4)	R
	Year-End	0.0	(1.4)	(1.3)	R
Toronto Building	4-Month	5.1	7.0	12.2	Y
	6-Month	8.0	1.2	9.2	Y
	9-Month	4.9	5.3	10.1	Y
	Year-End	18.5	(0.0)	18.5	Y
Transportation Services	4-Month	(24.9)	(1.5)	(26.4)	R
	6-Month	(18.6)	(9.5)	(28.0)	R
	9-Month	(12.8)	(12.3)	(25.1)	R
	Year-End	(13.7)	(14.6)	(28.3)	R

Transit Expansion	4-Month	0.4	(0.1)	0.3	Y
	6-Month	0.7	(0.1)	0.6	Y
	9-Month	1.3	0.1	1.4	Y
	Year-End	2.7	(0.6)	2.2	Y
Sub-Total Infrastructure and Development Services	**4-Month**	**(16.3)**	**8.7**	**(7.6)**	R
	6-Month	**(5.2)**	**(2.7)**	**(7.9)**	R
	9-Month	**1.8**	**(6.2)**	**(4.4)**	G
	Year-End	**14.2**	**(8.8)**	**5.4**	G
	Legend	85% to 105%	0% to 85%	>105%	
		G	Y	R	

Infrastructure and Development Services Narrative

City Planning	Favourable net variance of $0.5 million comprised of a favourable operating expenditure variance of $4.5 million mainly due to underspending in salaries and benefits, resulting from vacancies. This is partially offset by higher professional services, computer equipment for new staff added to the complement and other expenses, including defending the City's position at the Ontario Land Tribunal and Toronto Local Appeal Tribunal hearings. Unfavourable revenue variance of $4.0 million comprised of lower reserve fund draws and other recoveries for projects due to vacancies, but only partially offset by slightly higher development application review and other fee revenues. Community Planning development review applications, post July 1, 2023, are subject to Province mandated decision timeframes under Bill 109, which prescribe when municipalities may be required to refund development review application fees. There were no refunds issued to-date included in this report.
Toronto Emergency Management	Favourable net variance of $0.2 million arising from underspending in salaries and benefits, and other non-salary accounts. Unfavourable revenue is comprised of deferred grant revenue from the Ontario Power Generation (OPG) and lower recovery from Major Special Event Reserve Fund due to vacant positions.
Municipal Licensing & Standards	Favourable net variance of $12.9 million mainly due to over-achieved revenues in the second half of the year from Accessibility fees, Private Transportation Companies trips fees due to increased volumes as well as underspending in salaries and benefits and other planned expenditures due to timing, partially offset by higher than planned contributions to Vehicle-For-Hire Reserve
Policy, Planning, Finance & Administration	Favourable net expenditure variance of $0.8 million comprised of favourable gross expenditure variance of $1.7 million primarily from lower salaries and benefits and lower revenue recoveries of $0.9 million from rate-based programs and reserves.
Engineering & Construction Services	Unfavourable net variance of $1.3 million consisted of a favourable gross expenditure variance of $34.3 thousand offset by an unfavourable revenue variance $1.4 million. The unfavourable revenue variance primarily due to lower recoveries from transit projects, and lower development application review fees, partially offset by higher administration fees.

Toronto Building	Favourable net variance of $18.5 million driven by favourable gross expenditure variance of $18.5 million mainly due to underspending in salaries and benefits ($14.8 million) as a result of vacant positions, underspending in general equipment ($1.7 million), and underspending in services and rents ($2.0 million) due to delayed record centre renovation project, and lower than expected training expenses.
Transportation Services	Unfavourable net variance of $28.3 million consisting of unfavourable expenditure variance of $13.7 million primarily due to higher number of winter events in the early 2023, as well as increasing demand for maintenance needs for traffic signal and signs and pavement markings. Unfavourable revenue variance of $14.6 million primarily due to lower recoveries for utility cuts permanent restoration, lower capital recovery due to recruitment delays and lower volumes of applications for Development Application Review Project.
Transit Expansion	Favourable net variance of $2.2 million primarily resulting from underspending in salaries and benefits due to vacancies and non-salary expenditures for equipment, services and rents partially offset by lower revenue recoveries arising from project delays.

Finance and Treasury Services Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
Office of the Chief Financial Officer and Treasurer	4-Month	0.4	(0.2)	0.2	Ⓖ
	6-Month	0.5	(0.5)	0.1	Ⓖ
	9-Month	1.0	(0.8)	0.3	Ⓖ
	Year-End	1.6	(1.2)	0.5	Ⓖ
Office of the Controller	4-Month	5.4	(3.5)	1.9	Ⓖ
	6-Month	8.4	(4.4)	4.0	Ⓨ
	9-Month	10.6	(6.1)	4.5	Ⓖ
	Year-End	14.6	(8.3)	6.3	Ⓖ
Sub-Total Finance and Treasury Services	**4-Month**	**5.8**	**(3.7)**	**2.1**	Ⓖ
	6-Month	**8.9**	**(4.8)**	**4.1**	Ⓨ
	9-Month	**11.7**	**(6.9)**	**4.7**	Ⓖ
	Year-End	**16.2**	**(9.5)**	**6.7**	Ⓖ

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

Finance and Treasury Services Narrative

Office of the Chief Financial Officer and Treasurer	Favourable net variance of $0.5 million mainly due to underspending from vacant operating positions, as a result of recruitment challenges.
Office of the Controller	Favourable net variance of $6.3 million is primarily driven by net underspending in salaries and benefits due to vacancies, partially offset by higher net revenue from user fees and charges mainly due to higher volume of property ownership changes and updates.

Corporate Services Year End

City Program/Agency	Quarter	Year End Gross Expenditures $	Year End Revenue $	Year End Net Variance $	Alert
Corporate Real Estate Management	4-Month	(2.2)	1.6	(0.6)	G
	6-Month	(10.4)	6.0	(4.4)	R
	9-Month	(15.2)	5.9	(9.3)	R
	Year-End	(13.9)	18.7	4.8	G
Environment & Climate	4-Month	0.2	(0.0)	0.2	G
	6-Month	0.0	(0.1)	(0.0)	G
	9-Month	(0.3)	(0.1)	(0.4)	G
	Year-End	(0.3)	(1.6)	(1.9)	R
Fleet Services	4-Month	2.3	(1.0)	1.3	G
	6-Month	2.3	(2.2)	0.1	G
	9-Month	3.6	(2.5)	1.1	G
	Year-End	(0.8)	(1.1)	(1.9)	R
Office of the Chief Information Security Officer	4-Month	1.3	0.0	1.3	G
	6-Month	2.5	0.0	2.5	Y
	9-Month	6.4	0.0	6.4	Y
	Year-End	9.0	(3.0)	6.0	Y
Technology Services	4-Month	(3.5)	(0.6)	(4.1)	R
	6-Month	(0.0)	(0.6)	(0.6)	G
	9-Month	(0.1)	(0.4)	(0.5)	G
	Year-End	4.2	(4.1)	0.1	G
Customer Experience	4-Month	0.1	(0.1)	0.0	G
	6-Month	0.0	(0.2)	(0.2)	G
	9-Month	0.1	(0.3)	(0.2)	G
	Year-End	1.0	(0.9)	0.1	G
Sub-Total Corporate Services	**4-Month**	**(1.7)**	**(0.2)**	**(1.9)**	G
	6-Month	**(5.5)**	**2.9**	**(2.6)**	G
	9-Month	**(5.5)**	**2.7**	**(2.8)**	G
	Year-End	**(0.8)**	**7.9**	**7.2**	G

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

Corporate Services Narrative

Corporate Real Estate Management	Favourable net variance of $4.8 million is primarily driven by the over collection of revenues from Metrolinx license fees for the Ontario Line / Subway expansion.
Environment & Climate	Unfavourable net variance of $1.9 million due to accelerated hiring and reduced vacancies, reduced revenue from recoveries, and greater than planned uptake in Indigenous Youth and Climate Action grants.
Fleet Services	Unfavourable net variance of $1.9 million is primarily driven by inflationary pressures on contracts for vehicle maintenance and rental of $4.3 million and lower recoveries from divisions and agencies of $2.2 million, offset by underspending in fuel expenditures of $3.3 million and salaries and benefits of $1.3 million due to hard-to-fill positions.
Office of the Chief Information Security Officer	Favourable net variance of $6.0 million is mainly due to underspending in salaries and benefits from recruitment challenges attributed to global cyber resource shortage and major cyber initiatives postponed to future years, partially offset by lower recoveries from reserves.
Technology Services	Favourable net variance of $0.1 million primarily due to lower software and hardware related costs including network expenses resulting from improved contract price negotiations and reprioritizing network segmentation and segregations, partially offset by lower recoveries from reserves and reserve funds.
Customer Experience	Favourable net variance of $0.1 million mainly attributed to allocation of reduced hours at the year-end due to mild winter weather requiring fewer calls for service.

City Managers Office Year End

City Program/Agency	Quarter	Year-to-Date			Alert
		Gross Expenditures	Revenue	Net Variance	
		$	$	$	
City Manager's Office	4-Month	1.7	(1.8)	(0.1)	Ⓖ
	6-Month	1.8	(1.4)	0.3	Ⓖ
	9-Month	2.0	(3.0)	(0.9)	Ⓖ
	Year-End	7.9	(6.2)	1.7	Ⓖ
Sub-Total City Manager	**4-Month**	**1.7**	**(1.8)**	**(0.1)**	Ⓖ
	6-Month	**1.8**	**(1.4)**	**0.3**	Ⓖ
	9-Month	**2.0**	**(3.0)**	**(0.9)**	Ⓖ
	Year-End	**7.9**	**(6.2)**	**1.7**	Ⓖ

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

City Managers Office Narrative

City Manager's Office	Favourable net variance of $1.7 million is mainly due to underspending in salaries and benefits resulting from vacancies and lower than anticipated spending in Training expenses.

Other City Programs Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
City Clerk's Office	4-Month	(0.8)	1.0	0.3	G
	6-Month	(0.8)	1.0	0.3	G
	9-Month	2.9	(1.5)	1.4	G
	Year-End	3.5	(1.3)	2.2	G
Legal Services	4-Month	2.4	(2.1)	0.3	G
	6-Month	2.4	(2.1)	0.3	G
	9-Month	4.1	(2.7)	1.4	G
	Year-End	7.9	(4.6)	3.3	G
Mayor's Office	4-Month	0.3	0.0	0.3	Y
	6-Month	0.3	0.0	0.3	Y
	9-Month	0.5	0.0	0.5	Y
	Year-End	0.5	0.0	0.5	Y
City Council	4-Month	1.8	0.0	1.8	Y
	6-Month	1.8	0.0	1.8	Y
	9-Month	2.9	(0.8)	2.1	G
	Year-End	3.2	0.3	3.5	G
Sub-Total Other City Programs	**4-Month**	**3.7**	**(1.1)**	**2.6**	G
	6-Month	**3.7**	**(1.1)**	**2.6**	G
	9-Month	**10.4**	**(5.0)**	**5.5**	G
	Year-End	**15.1**	**(5.6)**	**9.5**	G

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

Other City Programs Narrative

City Clerk's Office	Favourable net expenditure variance of $2.2 million is due to underspend in Information Production as a result of lower client demand for mailing, printing and copying services, lower spending in salaries and benefits due to vacancies for the year and higher recoveries from capital projects.
Legal Services	Favourable net variance of $3.3 million is due to underspend in staffing costs from vacancies and professional services expenses.
Mayor's Office	Favourable variance of $0.5 million is due mainly to underspend in salaries and benefits as a result of the Mayoral vacancy which took effect on February 17, 2023, following the resignation of the previous incumbent and subsequent staff vacancies during Mayoral transition period and the year after the current Mayor took Office on July 12, 2023.
City Council	Favourable net expenditure variance of $3.5 million due mainly to underspend in Councillors' Staff salaries and benefits Budget, from the Ward 20 vacancy during the year, lower benefit costs related to Councillors, and underspend in Councillors' Constituency Services and Office Budget as some Council Members did not fully expend their office budgets for the year.

Accountability Offices Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
Auditor General's Office	4-Month	0.2	0.0	0.2	Ⓖ
	6-Month	0.4	0.0	0.4	Ⓖ
	9-Month	0.7	0.0	0.7	Ⓖ
	Year-End	0.9	0.0	0.9	Ⓖ
Integrity Commissioner's Office	4-Month	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	0.0	0.0	Ⓖ
	9-Month	0.0	0.0	0.1	Ⓖ
	Year-End	0.1	(0.1)	0.0	Ⓖ
Office of the Lobbyist Registrar	4-Month	0.0	0.0	0.0	Ⓖ
	6-Month	0.1	0.0	0.1	Ⓖ
	9-Month	0.1	0.0	0.1	Ⓖ
	Year-End	0.2	0.0	0.2	Ⓨ
Office of the Ombudsman	4-Month	0.0	0.0	0.0	Ⓖ
	6-Month	0.2	0.0	0.2	Ⓖ
	9-Month	0.4	0.0	0.4	Ⓨ
	Year-End	0.6	0.0	0.6	Ⓨ
Sub-Total Accountability Offices	**4-Month**	**0.3**	**0.0**	**0.3**	Ⓖ
	6-Month	**0.7**	**0.0**	**0.7**	Ⓖ
	9-Month	**1.2**	**0.0**	**1.2**	Ⓖ
	Year-End	**1.8**	**(0.1)**	**1.7**	Ⓖ

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

Accountability Offices Narrative

Auditor General's Office	Favourable gross and net expenditure variance of $0.9 million or 12.0% was due mainly to lower spending in Services & Rents and salaries and benefits. The underspending in salaries and benefits was due to staff vacancies during the first three quarters of the year arising from challenges in recruiting and retaining highly qualified professional staff to carry out performance audits, special investigations, and information technology review. Most of the staff vacancies were filled in Q3 2023. The underspending in Services & Rents was due largely to lower spending on contracted professional services.

Integrity Commissioner's Office	The Office experienced a zero net expenditure variance due mainly to lower spending in Services & Rents which resulted in a lower offsetting withdrawal from the External Legal & Investigative Expense Reserve Fund for the year.
Office of the Lobbyist Registrar	Favourable variance of $0.2 million or 15.0% is mainly due to lower spending in Services & Rents and salaries and benefits. The underspending in salaries and benefits is due to staff vacancies during the year.
Office of the Ombudsman	Favourable variance of $0.6 million or 17.0% is due largely to lower spending in salaries and benefits as a result of staff vacancies during the year for two reasons: (1) 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 (2) longer than anticipated time required to fill vacant positions.

Agencies Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
Toronto Public Health	4-Month	34.2	(17.2)	17.0	Y
	6-Month	50.9	(25.5)	25.4	Y
	9-Month	60.7	(31.1)	29.6	Y
	Year-End	75.2	(47.8)	27.4	Y
Toronto Public Library	4-Month	(2.2)	(0.1)	(2.2)	G
	6-Month	(3.9)	0.4	(3.5)	G
	9-Month	(6.2)	1.2	(5.0)	G
	Year-End	(8.8)	2.4	(6.5)	G
Exhibition Place	4-Month	2.2	(1.1)	1.1	Y
	6-Month	1.4	0.3	1.7	Y
	9-Month	(1.0)	2.4	1.4	Y
	Year-End	(0.5)	4.5	4.0	Y
Heritage Toronto	4-Month	0.1	0.2	0.3	Y
	6-Month	0.1	0.2	0.2	Y
	9-Month	0.2	(0.0)	0.2	Y
	Year-End	0.2	(0.2)	(0.0)	G
TO Live	4-Month	1.9	(2.5)	(0.6)	R
	6-Month	2.5	(2.7)	(0.3)	R
	9-Month	7.0	(7.2)	(0.1)	G
	Year-End	8.3	(7.9)	0.5	G
Toronto Zoo	4-Month	(0.4)	2.0	1.6	Y
	6-Month	(3.3)	1.8	(1.5)	R
	9-Month	(3.5)	4.8	1.3	Y
	Year-End	(4.7)	3.1	(1.5)	R
Yonge-Dundas Square	4-Month	(0.0)	(0.1)	(0.1)	R
	6-Month	(0.1)	0.1	0.0	G
	9-Month	(0.2)	0.3	0.1	Y
	Year-End	(0.3)	0.7	0.4	Y

CreateTO	4-Month	0.9	(0.9)	0.0	Y
	6-Month	1.0	(1.0)	0.0	Y
	9-Month	1.3	(1.3)	0.0	Y
	Year-End	1.3	(1.3)	0.0	Y
Toronto & Region Conservation Authority	4-Month	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G
	Year-End	0.0	0.0	0.0	G
Toronto Transit Commission - Conventional	4-Month	17.3	(8.0)	9.3	G
	6-Month	15.4	(4.7)	10.7	G
	9-Month	39.6	(2.6)	37.0	G
	Year-End	69.7	(29.3)	40.4	G
Toronto Transit Commission - Wheel Trans	4-Month	2.0	(0.1)	1.9	G
	6-Month	1.1	(0.1)	1.1	G
	9-Month	0.1	(0.0)	0.0	G
	Year-End	(2.3)	(0.1)	(2.4)	G
Toronto Police Service	4-Month	(16.5)	17.9	1.5	G
	6-Month	0.9	(21.9)	(20.9)	G
	9-Month	(12.3)	25.6	13.3	G
	Year-End	(33.2)	31.3	(1.8)	G
Toronto Police Service Board	4-Month	0.3	0.0	0.3	Y
	6-Month	0.5	(0.0)	0.5	G
	9-Month	1.0	(0.8)	0.2	G
	Year-End	0.5	(0.5)	0.0	G
Total - Agencies	**4-Month**	**39.8**	**(9.8)**	**30.0**	G
	6-Month	**66.5**	**(53.1)**	**13.5**	G
	9-Month	**86.7**	**(8.7)**	**78.0**	G
	Year-End	**105.6**	**(45.3)**	**60.3**	G

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

Agencies Narrative

Toronto Public Health	Favourable net variance of $27.4 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 favourable variance is offset by underachieved COVID-19 revenues budgeted in Non-Program.
Toronto Public Library	Unfavourable variance of $6.5 million net as of December 31, 2023. Gross expenditures were $8.8 million unfavourable mainly due to higher than budgeted 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 $2.3 million favourable mainly due to supplementary grants from Toronto Public Library Foundation and others to fund the costs ofspecific library initiatives partly offset by lower than budgeted revenues from public printing and venues rental related to the delays in reopening of two library branches following renovations.
Exhibition Place	Favourable net variance of $4.0 million to the 2023 Council Approved Operating Budget. This consisted of an unfavourable gross expenditure variance of $0.5 million resulting from higher than budgeted event direct cost and equipment replacement, offset by underspending in expenditures associated with utilities, recoverable wages expenses, and salaries and benefits related to vacancies. Also, additional revenue from event rental and services, parking revenues from Ontario Place and BMO field and events, and miscellaneous cost recoveries resulted in a favourable variance of $4.5 million in revenues at year-end.
Heritage Toronto	Materially on budget.
TO Live	TO Live reported a favourable net expenditure of $0.5 million above the 2023 Council Approved Operating Budget driven by higher-than-anticipated revenues generated from bank interest, corporate events, catering revenues and underspending in overhead gross expenditures.
Toronto Zoo	The Toronto Zoo is reporting a $1.5M deficit compared to budget as a result of strong post-pandemic attendance recovery driving revenue growth that exceeded budget by 10% and prior year (2022) by 35%, offset by higher cost from the Association of Zoos and Aquariums (AZA) Accreditation.
Yonge-Dundas Square	Yonge-Dundas Square reported a favourable net expenditure variance of $0.4 million at year end. This variance was attributable to greater sales of Sightseeing Kiosk, and higher Signage advertising revenue leading to an increase in revenue of $0.7 million. Significant cost increase in the audit fees with new contract, and additional maintenance costs to keep the Square in good repair resulted in increasing the gross expenditures by $0.3 million.
CreateTO	Favourable gross expenditures of $1.3 million is attributable to lower expenditure due to vacancies and lower demands for Project Investigative costs. Funding recovery from Build Toronto, TPLC and the City aligns with expenditures, resulting in zero net expenditure.

Toronto & Region Conservation Authority	Each year, TRCA receives the City of Toronto funding share which maintains the ratio between TRCA's other funding partner municipalities. In 2023, TRCA received the full funding amount as approved by City Council, resulting in no year-end variance.
Toronto Transit Commission - Conventional	TTC Conventional Service experienced a favourable gross expenditure variance of $69.7 million due to the deferred opening of Line 5 and Line 6 and lower energy pricing, partially offset by the increase in unit cost and volume of bus and streetcar parts, TTC Conventional service levels operating approximately 3% above budgeted levels, additional Community Safety, Security and Well-being initiatives and higher employee benefit costs. The favourable expenditure variance was further offset by $29.3 million in revenue shortfall due to forgone use of the Stabilization Reserve, resultant in a net favourable variance of $40.4 million.
Toronto Transit Commission - Wheel Trans	Overall, a net unfavourable variance to budget of $2.4 million is mainly due to higher contracted taxi costs driven by higher ridership demand, and partially offset by lower fuel pricing and maintenance costs.
Toronto Police Service	Toronto Police Service is reporting an unfavorable variance of $1.8 million net. Gross expenditures were $33.1 million unfavorable primarily due to premium pay as there was an increase in required officer support for major unplanned events and public safety issues, as well as to meet general demands across the City that have ramped up significantly since the end of the pandemic. As the Service continues to ramp up its staff strength going forward, there is an expectation that premium pay pressures will decrease. Revenues were $31.3 million favorable due to higher recoveries for paid duty, increased user fees from vulnerable sector screenings and higher recoveries from other jurisdictions to facilitate expenditures for joint projects.
Toronto Police Service Board	Toronto Police Service Board is reporting zero variance in 2023. Underspending in salaries and benefits were offset by lower than budgeted draws from reserves and costs for executive search and selection processes.

Capital & Corporate Financing Year End

City Program/Agency	Quarter	Year End Gross Expenditures $	Year End Revenue $	Year End Net Variance $	Alert
Capital From Current	4-Month	86.2	0.0	86.2	Y
	6-Month	171.9	0.0	171.9	Y
	9-Month	257.8	0.0	257.8	Y
	Year-End	0.0	0.0	0.0	G
Technology Sustainment	4-Month	5.3	0.0	5.3	Y
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G
	Year-End	0.0	0.0	0.0	G
Debt Charges	4-Month	(0.3)	(11.2)	(11.5)	R
	6-Month	1.3	(29.3)	(28.0)	R
	9-Month	1.7	(6.6)	(5.0)	G
	Year-End	(6.8)	4.9	(1.9)	G
Capital & Corporate Financing	**4-Month**	**91.2**	**(11.2)**	**80.0**	Y
	6-Month	**173.2**	**(29.3)**	**143.9**	Y
	9-Month	**259.4**	**(6.6)**	**252.8**	Y
	Year-End	**(6.8)**	**4.9**	**(1.9)**	

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

Capital & Corporate Financing Narrative

Capital From Current	On budget.
Technology Sustainment	On budget.
Debt Charges	Unfavourable net expenditure variance of $1.9 million is primarily due to higher than planned costs for 2023 new debt issuances.

Non-Program Expenditures Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
Tax Deficiencies / Write Offs	4-Month	0.3	0.0	0.3	
	6-Month	0.4	0.0	0.4	
	9-Month	0.4	0.0	0.4	G
	Year-End	(2.1)	0.0	(2.1)	R
Tax Increment Equivalent Grants (TIEG)	4-Month	7.6	0.0	7.6	Y
	6-Month	11.3	0.0	11.3	Y
	9-Month	14.1	0.0	14.1	Y
	Year-End	19.6	0.0	19.6	Y
Assessment Function (MPAC)	4-Month	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G
	Year-End	0.0	0.0	0.0	G
Funding of Employee Related Liabilities	4-Month	17.6	0.0	17.6	Y
	6-Month	(0.1)	0.0	(0.1)	G
	9-Month	(0.1)	0.0	(0.1)	G
	Year-End	(0.2)	0.0	(0.2)	G
Other Corporate Expenditures	4-Month	(0.2)	1.2	1.0	G
	6-Month	(1.4)	3.6	2.2	G
	9-Month	1.0	1.6	2.6	G
	Year-End	15.4	(31.4)	(16.0)	R
Insurance Contributions	4-Month	12.8	0.0	12.8	Y
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G
	Year-End	0.0	0.0	0.0	G
Parking Tag Enforcement & Operations Exp	4-Month	7.9	0.0	7.9	Y
	6-Month	3.2	0.0	3.2	G
	9-Month	9.6	0.0	9.6	Y
	Year-End	4.3	0.0	4.3	

Programs Funded from Reserve Funds	4-Month	(5.3)	(27.1)	(32.4)	Ⓡ
	6-Month	(0.8)	(0.4)	(1.2)	Ⓨ
	9-Month	(2.9)	0.6	(2.3)	Ⓡ
	Year-End	(6.6)	6.6	(0.0)	Ⓡ
Heritage Property Taxes Rebate	4-Month	0.0	0.0	0.0	Ⓖ
	6-Month	0.0	0.0	0.0	Ⓖ
	9-Month	0.3	0.0	0.3	Ⓨ
	Year-End	1.1	0.0	1.1	Ⓨ
Tax Increment Funding (TIF)	4-Month	0.0	0.0	0.0	Ⓨ
	6-Month	0.0	0.0	0.0	Ⓨ
	9-Month	0.0	0.0	0.0	Ⓖ
	Year-End	0.0	0.0	0.0	Ⓖ
Solid Waste Management Services Rebate	4-Month	(0.5)	0.0	(0.5)	Ⓖ
	6-Month	(0.2)	0.0	(0.2)	Ⓖ
	9-Month	0.6	0.0	0.6	Ⓖ
	Year-End	2.8	0.0	2.8	Ⓖ
Non-Program Expenditures	**4-Month**	**40.3**	**(25.9)**	**14.3**	Ⓖ
	6-Month	**12.6**	**3.2**	**15.7**	Ⓖ
	9-Month	**23.0**	**2.2**	**25.2**	Ⓖ
	Year-End	**34.4**	**(24.8)**	**9.6**	Ⓖ

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

Non-Program Expenditures Narrative

Tax Deficiencies / Write Offs	Unfavourable net expenditure variance of $2.1 million is mainly a result of appeals posted and provision adjustments being higher than budget, partially offset by favourability in costs to defend the City's assessment base and actual interest paid on tax refunds.
Tax Increment Equivalent Grants (TIEG)	Favourable net expenditure variance of $19.6 million was realized because estimates for eligible properties were updated to reflect the expected grants as well as timing of the grants.
Assessment Function (MPAC)	On budget.
Funding of Employee Related Liabilities	Unfavourable net expenditure variance of $0.2 million is result of a coding error in setting up an employee's home account in the payroll system. The account has been rectified for 2024.

Other Corporate Expenditures	Unfavourable net expenditure variance of $16.0 million is mainly driven by: 1) Unfavourable gross revenue variance of $31.4 million due to: $23.0 million under-recovery for TCHC one-time funding for 2023; $5.9 million in underachievement of additional tax penalty-related revenues; and lower recovery from Innovation RF (XR1713) due to actual spent below budget for the Long-term Financial Plan (LTFP) report. 2) Favourable gross expenditure variance of $15.4 million that partially offsets the above, largely due to the provision in Non-Program for Fire Services' overtime callback strategy to alleviate COVID impacts on staffing levels.
Insurance Contributions	On budget.
Parking Tag Enforcement & Operations Exp	Favourable net expenditure variance of $4.3 million is mainly driven by lower staffing levels than planned as a result of continued separations. A class of 42 Parking Enforcement Officers (PEO) was added in June and another class of 30 was added in October to address the staffing shortage. Additionally, lower payments were made to the province for MTO vehicle owner information searches.
Programs Funded from Reserve Funds	On budget.
Heritage Property Taxes Rebate	Favourable net expenditure variance of $1.1 million is driven by lower than anticipated rebate applications from designated properties.
Tax Increment Funding (TIF)	On budget.
Solid Waste Management Services Rebate	Favourable net expenditure variance of $2.8 million was realized due to lower than anticipated rebates issued for the year.

Non-Program Revenues Year End

City Program/Agency	Quarter	Year End			
		Gross Expenditures	Revenue	Net Variance	Alert
		$	$	$	
Payments in Lieu of Taxes	4-Month	0.0	(0.1)	(0.1)	G
	6-Month	0.0	(0.0)	(0.0)	G
	9-Month	0.0	1.7	1.7	G
	Year-End	0.0	9.9	9.9	G
Supplementary Taxes	4-Month	0.0	0.0	0.0	G
	6-Month	0.0	7.2	7.2	Y
	9-Month	0.0	6.8	6.8	Y
	Year-End	0.0	21.7	21.7	Y
Tax Penalty Revenue	4-Month	0.0	2.1	2.1	Y
	6-Month	0.0	4.3	4.3	Y
	9-Month	0.0	8.2	8.2	Y
	Year-End	0.0	6.7	6.7	Y
Interest/Investment Earnings	4-Month	0.4	35.2	35.7	Y
	6-Month	1.1	48.9	50.0	Y
	9-Month	2.0	96.0	97.9	Y
	Year-End	1.8	78.4	133.6	Y
Other Corporate Revenues	4-Month	(1.7)	2.0	0.3	Y
	6-Month	(3.3)	3.7	0.4	Y
	9-Month	(4.3)	4.5	0.2	Y
	Year-End	(5.8)	6.7	0.9	Y
COVID -19 recovery	4-Month	0.0	(300.8)	(300.8)	R
	6-Month	0.0	(422.1)	(422.1)	R
	9-Month	0.0	(610.1)	(610.1)	R
	Year-End	0.0	(822.8)	(822.8)	R
Dividend Income	4-Month	0.0	0.7	0.7	G
	6-Month	0.0	1.5	1.5	G
	9-Month	0.0	2.2	2.2	G
	Year-End	0.0	2.9	2.9	G

Provincial Revenue	4-Month	0.0	(22.9)	(22.9)	R
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	(22.9)	(22.9)	R
	Year-End	0.0	0.0	0.0	G
Municipal Land Transfer Tax	4-Month	(0.0)	(29.7)	(29.8)	R
	6-Month	0.1	(65.2)	(65.1)	R
	9-Month	0.6	(122.8)	(122.2)	R
	Year-End	28.3	(193.3)	(165.0)	R
Third Party Sign Tax	4-Month	0.0	(0.1)	(0.1)	G
	6-Month	0.0	(0.1)	(0.1)	G
	9-Month	0.0	(0.1)	(0.1)	G
	Year-End	0.0	(0.1)	(0.1)	G
Parking Authority Revenues	4-Month	0.0	1.7	1.7	Y
	6-Month	0.0	2.6	2.6	Y
	9-Month	0.0	(0.8)	(0.8)	R
	Year-End	0.0	10.8	10.8	Y
Admin Support Recoveries - Water	4-Month	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G
	Year-End	0.0	0.0	0.0	G
Admin Support Recoveries - Health & EMS	4-Month	0.0	0.0	0.0	G
	6-Month	0.0	0.0	0.0	G
	9-Month	0.0	0.0	0.0	G
	Year-End	0.0	0.0	0.0	G
Parking Tag Enforcement & Operations Rev	4-Month	0.0	(3.8)	(3.8)	R
	6-Month	0.0	11.7	11.7	Y
	9-Month	(0.0)	9.4	9.4	G
	Year-End	(0.0)	32.6	32.6	Y
Other Tax Revenues	4-Month	0.0	0.1	0.1	G
	6-Month	(0.5)	(0.0)	(0.5)	R
	9-Month	(0.5)	(0.1)	(0.5)	R
	Year-End	(0.5)	(0.1)	(0.5)	R
Municipal Accommodation Tax (MAT)	4-Month	0.0	4.4	4.5	Y
	6-Month	0.1	3.5	3.6	Y
	9-Month	0.1	13.2	13.3	Y
	Year-End	(0.2)	24.9	24.7	Y

Casino Woodbine Revenues	4-Month	0.0	3.5	3.5	G
	6-Month	0.0	6.9	6.9	Y
	9-Month	0.0	1.9	1.9	G
	Year-End	0.0	(8.5)	(8.5)	R
Vacant Home Tax	4-Month	13.8	0.0	13.8	G
	6-Month	0.0	10.3	10.3	Y
	9-Month	13.8	(5.0)	8.8	Y
	Year-End	(41.1)	41.0	(0.0)	G
Non-Program Revenues	**4-Month**	**12.5**	**(307.7)**	**(295.2)**	R
	6-Month	**(2.5)**	**(386.8)**	**(389.3)**	R
	9-Month	**11.6**	**(617.6)**	**(606.1)**	R
	Year-End	**(17.4)**	**(789.1)**	**(753.2)**	R

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

Non-Program Revenues Narrative

Payments in Lieu of Taxes	Favourable net variance of $9.9 million is mainly driven by: 1) $2.9 million favourable variance from assessment based as well as Heads and Beds levies being higher than anticipated; 2) $5.2 million favourability due to appeals and other adjustments being lower than budget; and 3) $1.8 million favourability related to unbudgeted supplementary levies and revenues from University of Toronto.
Supplementary Taxes	Favourable net revenue variance of $21.7 million is due to Supplementary and/or Omitted roll received from MPAC being higher than anticipated.
Tax Penalty Revenue	Favourable net revenue variance of $6.7 million is mainly due to greater tax interest/penalties earned than expected as a result of a higher outstanding receivable balance in 2023.
Interest/Investment Earnings	A favourable net revenue variance of $133.6 million is the net of: 1) Favourable gross revenue variance of $131.7 million due to Short-term fund investment income being higher than budget by $196.6 million as a result of higher than forecasted short-term interest rates and higher fund balances; $23.8 million interest from deferred development charges; and Toronto Investment Board (TIB)/Long-term Fund (LTF) income is under budget by $42.7 million; and Actual contribution to Reserves and Reserve Funds allocation is $44.0 million higher than planned; and 2) Favourable gross expenditure variance of $1.8 million is attributable to the delay in retaining and signing Real Estate (RE) managers to set up RE Funds. These Funds are expected to be set up for 2024.
Other Corporate Revenues	Unfavourable net revenue variance of $0.9 million is related to HST rebate recoveries for employee parking & allowances and other sundry revenues being lower than planned.

COVID -19 recovery	Unfavourable net variance of $739.3 million as a result of: 1)$932.8 million budgeted for COVID funding; offset by an assurance of $110.0 million in funding from the Federal and Provincial governments for Toronto Public Health (TPH), Toronto Shelters and Support Services (TSSS), and Seniors Services and Long-Term Care; further offset by 2)internal offsets amounted to $83.5 million primarily in TPH and TSSS. A draw of $739.3 million from the Tax Stabilization Reserve combined with internal savings outlined in table 2 of the report will be made to ensure the 2023 Operating Budget remains in balanced.
Dividend Income	A favourable net revenue variance of $2.9 million is as a result of higher Toronto Hydro earnings in 2022.
Provincial Revenue	On budget.
Municipal Land Transfer Tax	Unfavourable net variance of $165.0 million is the net of unfavourable revenue variance of $193.3 million resulting from lower-than-expected sales activities; and a favourable expenditure variance of $28.3 million from withholding the planned contribution to the Tax Stabilization Reserve for the year.
Third Party Sign Tax	Materially on budget.
Parking Authority Revenues	Favourable net revenue variance of $10.8 million from TPA operations is the net of a favourable gross expenditure variance of $2.2 million from staffing vacancies, lower administration and amortization costs due to timing of capital deployment and a favourable gross revenue variance of $8.5 million mainly driven by increased rate revenue from Off-street parking as well as higher interest income earned from larger cash reserves.
Admin Support Recoveries - Water	On budget.
Admin Support Recoveries - Health & EMS	On budget.
Parking Tag Enforcement & Operations Rev	Favourable net revenue variance of $32.6 million is primarily due to increased fine revenues from actual ticket issuances being greater than planned and 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. In 2023, ticket issuance increased by 18.8% or 356,425 more tickets were issued compared to plan (Total tickets: 2,256,425 vs plan 1.9 million). The key contributors to this increase is mainly the return of routine enforcement of parking regulations to uphold public safety and an increase in the volume of vehicles on the roads post pandemic.
Other Tax Revenues	Unfavourable net revenue variance of $0.5 million is driven by higher appeals than anticipated.
Municipal Accommodation Tax (MAT)	Favourable net revenue variance of $24.7 million is driven by the recovery of tourism following the easing of COVID-19 restrictions which led to higher consumer demand, as well as milder winter conditions in 2023.
Casino Woodbine Revenues	Unfavourable net expenditure variance of $8.5 million is driven by a confluence of economic factors including lower discretionary spending as more household income went to service debt, Rising inflationary pressures and competition from a rise in online gaming (particularly casino games).
Vacant Home Tax	On budget. A provision has been set aside in 2023 for the 2022 declaration year as the final amount collected may vary as Notice of Complaints and audits are being and continue to be processed.

Other Corporate Accounts Year End

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

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

Other Corporate Accounts Narrative

Association of Community Centres	Unfavourable net variance of $290 thousand driven by an unfavourable gross expenditure variance of $432 thousand primarily driven by unanticipated expenditures for emergency security, additional maintenance and repairs, and higher salaries and benefits resulting from unbudgeted compensation increases and an employment separation; partially offset by favourable revenue variance of $142 thousand from higher than expected room rental revenue.
Arena Boards of Management	Unfavourable net variance of $615 thousand driven by unfavorable revenue variance of $719 thousand mainly due to revenue losses from unplanned closure of George Bell Arena for safety investigation of the facility's roof, closure of Ted Reeve Arena due to SOGR project, as well as lower than expected fees and services revenue from Moss Park Arena due to lack of summer league registrations and Ontario Line construction. Partially offset by a favourable gross expenditure variance of $104 thousand from lower spending in salaries and benefits due to higher than anticipated vacancies, and services and rent as a result of the closures.

Rate Supported Programs Year End

City Program/Agency	Quarter	Year End Gross Expenditures $	Year End Revenue $	Year End Net Variance $	Alert
Solid Waste Management Services	4-Month	4.3	(4.4)	(0.1)	Ⓖ
	6-Month	10.1	(2.8)	7.3	Ⓡ
	9-Month	13.1	(4.4)	8.8	Ⓖ
	Year-End	23.5	(4.3)	19.2	Ⓖ
Toronto Parking Authority	4-Month	4.2	3.2	7.5	Ⓡ
	6-Month	5.3	4.5	9.8	Ⓡ
	9-Month	5.7	7.6	13.2	Ⓖ
	Year-End	2.6	10.0	12.6	Ⓖ
Toronto Water	4-Month	(2.6)	2.4	(0.2)	Ⓖ
	6-Month	(0.9)	9.9	9.0	Ⓡ
	9-Month	(2.4)	16.0	13.6	Ⓖ
	Year-End	3.6	17.3	20.9	Ⓖ
TOTAL RATE SUPPORTED PROGRAMS	**4-Month**	**5.9**	**1.3**	**7.2**	Ⓨ
	6-Month	**14.4**	**11.7**	**26.0**	Ⓡ
	9-Month	**16.4**	**19.2**	**35.5**	Ⓖ
	Year-End	**29.7**	**23.0**	**52.7**	Ⓖ

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

Rate Supported Programs Narrative

Solid Waste Management Services	The Favorable net revenue and expenditures variance is $19.2 million. Favorable gross expenditure of $23.5 million mainly from underspending in services and rents, including lower collection and processing cost due to reduced volumes ($14.0 million), lower haulage and storage at Green Lane Landfill due to lower tonnage and fuel surcharge ($2.4 million); and underspending in hydro due to lower usage ($1.6 million). Unfavorable revenue variance of $4.3 million is primarily driven by adverse marketable rates for sale of recyclables and durable goods ($6.3 million), under-achieved sale of Renewable Natural Gas due to facilities not fully operating ($1.5 million), and under-achieved capital recovery due to vacancies ($0.9 million) . This is partly offset by higher tipping revenue tonnage and higher recovery than expected as a result of the Extended Producer Responsibility transition.

Toronto Parking Authority	Favourable net variance of $12.6 million attributed to a favourable gross expenditure variance of $2.6 million which is due to favorability on salaries offset by other costs; and a favourable revenue variance of $10.0 million which is mainly due to Off-Street revenues benefiting from pricing increase , as well as interest income earned on cash balance.
Toronto Water	Favourable net variance of $20.9 million is due to favourable revenue and lower than budgeted gross expenditures. The favourable revenue variance of $17.3 million was mainly due to higher than planned revenue from sale of water due to higher consumption and the favourable expenditure variance of $3.6 million was mainly driven by underspending in contracted services due to fewer emergencies and lower volume than planned, and salaries and benefits primarily due to vacancies partially offset by higher inflationary expenses in chemicals.