

2025 Budget Notes

FIFA World Cup 2026 Toronto

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Description

The City of Toronto is playing a key role in the delivery of the FIFA World Cup 2026 (FWC26), hosting six matches as part of this global event. By collaborating with various City divisions, agencies, community partners, and stakeholders, Toronto aims to enhance local infrastructure, particularly at BMO Field and Centennial Park, benefiting future generations and the growth of amateur sports. The initiative will bring significant economic advantages to Toronto, Ontario, and Canada. Through community engagement, Toronto is committed to creating a lasting legacy focused on sport, human rights, sustainability, economic development, and arts and culture, while also respecting local Indigenous communities.

Why We Do It

- The City of Toronto was selected as one of 16 Host Cities across North America responsible for the planning and delivery of the FWC26 in Toronto.
- Convening of expertise and support across City of Toronto Divisions, Agencies, Boards and Corporations, as well as community partners and external stakeholders.
- Maximize positive hosting and legacy opportunities to reflect and align with City of Toronto’s priorities.
- Enhance City-owned assets at BMO Field and Centennial Park for the benefit of future users and the growth of amateur sport.
- Host six matches as part of the FWC26 to achieve significant economic benefits for Toronto, Ontario, and Canada.
- Through community engagement, create legacy impacts specific to established themes: Sports and Physical Activity, Human Rights, Diversity, Equity and Inclusion, Environmental Sustainability, Economic Development, and Arts and Culture.
- Participate in the Truth and Reconciliation Commission of Canada’s Call to Action #91, ensuring local Indigenous communities are engaged and their protocols respected.

The City of Toronto aims to deliver these outcomes equitably, efficiently and with excellent customer service to help improve the lives of Torontonians and work to earn their trust and confidence.

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What Service We Provide

City of Toronto Divisions, Agencies, Boards, and Corporations, as well as community partners and external stakeholders are partnering to successfully deliver FIFA World Cup 2026 (FWC26) in Toronto. This initiative involves hosting six games locally, with a focus on building and enhancing infrastructure, creating a legacy of world-class stadiums, and training sites, implementing robust security planning, and fostering future economic benefits for the city. The event represents a unique opportunity to create a globally recognized sports experience while generating lasting social and economic impacts for the community. By leveraging partnerships and collaboration, Toronto aims to position itself as a leading destination for international sports and cultural events.

Budget at a Glance

FIFA WORLD CUP 2026 OPERATING COSTS							
\$ Million	2021	2022	2023	2024	2025	2026	TOTAL
Revenues	0.17	0.4	1.7	10.2	55.5	168.4	236.4
Gross Expenditures	0.17	0.4	1.7	10.2	55.5	168.4	236.4
Net	-	-	-	-	-	-	-
FIFA WORLD CUP 2026 CAPITAL COSTS							
\$ Million	2021	2022	2023	2024	2025	2026	TOTAL
Gross Expenditures	-	-	3.7	42.4	59.7	37.8	143.6
Debt	-	-	-	-	-	-	-
FIFA WORLD CUP 2026 TOTAL COSTS							
\$ Million	2021	2022	2023	2024	2025	2026	TOTAL
Gross Expenditures	0.17	0.4	5.4	52.6	115.2	206.2	380.0
Funding	0.17	0.4	5.4	52.6	115.2	206.2	380.0
Net/Debt	-	-	-	-	-	-	-

Note: Adjusts for carry forward funding from 2024 into 2025.

The total cost of planning and hosting the FWC26 in Toronto includes \$236.4 million in operating costs and \$143.6 million in capital costs, totalling to \$380 million. These costs are fully funded from Reserves, Federal and Provincial grants as well as third party funding.

Funding to support Host City planning requirements and hosting obligations included in the 2025 Budget is consistent with the FWC26 overall budget of \$380 million approved by City Council.

FIFA World Cup 2026 Funding Sources

(In \$000s)	Total for FWC2026
Intergovernmental Funding	
Provincial Grant	97,000
Federal Grant	104,340
Total Intergovernmental Funding	201,340
City Funding	
Reserve Funding	63,001
Municipal Accommodation Tax	56,600
Commercial Rights Sales and Rental Fees	34,620
Value-In-Kind Operating Services	2,643
Other Funding	21,796
Total City Funding	178,660
Total FWC2026 Funding	380,000

Host City planning requirements and hosting obligations for FWC26 are fully funded by intergovernmental funding contributions, an anticipated temporary increase to the Municipal Accommodation Tax in 2025 as approved by City Council ([EX18.17](#)), as well as additional City funding sources, without impact on the existing property tax base. Additional detail on the funding sources is outlined below:

- **Intergovernmental Funding** – Intergovernmental funding contributions will represent \$201.3 million, or 53% of total estimated FWC26 costs.
 - **Provincial Grant** - In a letter dated December 2023, the Province of Ontario confirmed a conditional commitment of up to \$97.0 million to support Toronto's efforts to host the FWC26. The funding to support the event is exclusively limited to investments that build lasting public infrastructure and benefits that will serve the community over the long-term following the completion of the games.
 - **Federal Grant** - In May 2024, \$104.3 million in federal funding was announced for both operational and capital expenditures related to hosting FWC26.
- **Reserve Funding** – Capital and operating reserves and reserve funds were approved through prior year budgets as part of the City's commitment to match funding from other governments. This includes 2024 Municipal Accommodation Tax revenues that were projected to exceed the 2024 Operating Budget by \$16.7 million by year-end, driven by increased demand and occupancy rates for hotels and short-term rentals. During the consideration of the 2024 9-month Operating Variance Report ([EX19.13](#)), City Council approved that this additional MAT revenue be contributed to the Major Special Event Reserve Fund and allocated to support FWC26.
- **Municipal Accommodation Tax (MAT)** - A temporary 14-month (June 1, 2025 – July 31, 2026) increase in the MAT, applied to hotels and short-term rentals, by 2.5% is projected to generate an additional \$56.6 million which could directly support the delivery of the FWC26. This revenue is incremental to the anticipated \$135.8 million in revenue under the existing base of 6% MAT rate over the same 14-month period.
- **Commercial Rights Sales and Rental Fees** - As a Host City, Toronto has implemented a robust commercial sales strategy, inclusive of selling commercial supporter and hospitality packages, providing a unique revenue generating opportunity that will engage key Toronto stakeholders.
- **Value-In-Kind** - \$2.6 million in services provided in-kind.
- **Other Funding** - Further revenue opportunities include donations secured by the FWC26 Champions Table, a percentage of FWC26 Toronto merchandise sales, and FWC26 music royalties provided to Host Cities, new commercial sales opportunities specific to hospitality sales at the Stadium, and revenue opportunities specific to FIFA Fan Festival (e.g. premium ticketed events, vendor rental fees, etc.).

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

The FWC26 services and successes in 2024 include:

- Established FWC26 Advisory Bodies to inform and guide legacy plans and initiatives (Sport, Arts & Culture, Human Rights and Diversity, Equity and Inclusion, Tourism and Economic Development, Environmental Sustainability, Community Benefits).
- Engaged a transportation consultant and developed initial Mobility Concept.
- Submitted a draft environmental plan to FIFA designed to align with and advance City Council approved strategies such as TransformTO.
- Completed design and procurement and commenced Phase I construction of the stadium capital project and completed Phase I training site construction at Centennial Park.
- Developed and activated a revenue strategy to contribute towards funding of the FWC26 in Toronto.
- Completed an initial concept of operations for FanFest.

Key Challenges and Risks

- Validation of FWC26 planning assumptions is on-going. A key component of this is determining City Divisions and Agencies' capacity to provide expertise and support in order to meet planning and delivery requirements.
- Complex coordination with numerous partners to deliver elements of the overall project poses an integration and delivery risk.

Priority Actions

- Continue FWC26 Toronto operational planning and project management by enlisting the support of internal and external expertise, engaging community partners, and maximizing opportunities for economic and cultural impact and legacy benefits.
- With the support of the FWC26 Advisory Bodies identify and advance legacy plans.
- Finalize the Mobility Plan including initiating procurements and finalizing agreements with partners to support implementation.
- Complete FIFA Fan Festival concepts, plans, and key procurements.
- Complete design and procurement and commence Phase II construction at the stadium and complete Phase II training site construction at Centennial Park.
- Complete detailed security planning and begin testing of key venues and features that will support the tournament in 2026.

OVERVIEW

The costs related to planning and hosting the FIFA World Cup 2026 in Toronto are included in the respective 2025 Staff Prepared Division and Agency Budgets:

1. The total planning costs in the 2025 Operating Budget for FWC26 is \$55.547 million gross, \$55.547 million revenue and \$0 million net. All 2025 operating expenditures and revenues are budgeted within the FWC26 Secretariat as part of the 2025 Staff Prepared Operating Budget for the City Manager's Office and are flowed to Divisions and Agencies through recoveries. Expenditures managed directly by FWC26 Secretariat total to \$46.837 million.

Division/Agency:

	Gross Expenditures (\$000s)	Revenue (\$000s)	Net Expenditures (\$000s)
FWC26 Secretariat	46,836.90	46,836.90	0.0
Toronto Police Services	5,077.98	5,077.98	0.0
Toronto Emergency Management	2,006.25	2,006.25	0.0
Toronto Paramedic Services	1,525.49	1,525.49	0.0
Social Development, Finance and Administration	100.00	100.00	0.0
Total FWC26 Budget	55,546.63	55,546.63	0.0

2. The 2025-2034 Capital Budget and Plan for FWC26, including cash flows and future year commitments, totals to \$97.488 million as detailed by project in [Appendix 5a](#).
3. The 2025 Operating Budget and 2025-2034 Capital Budget and Plan for FWC26 is consistent with the overall budget of \$380.0 million approved by City Council.

OPERATING BUDGET

OPERATING BUDGET OVERVIEW

Table 1: Operating Cost for FIFA World Cup 2026

(In \$000s)	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Projection	2025 Budget	2026 Outlook	Total Operating
By Division/Agency			\$	\$	\$	\$		
Revenues								
City Manager's Office	172.1	424.3	1,583.2	6,915.4	6,915.4	55,546.6	165,720.2	230,361.9
Toronto Police Service				2,435.9	2,435.9			2,435.9
Toronto Emergency Management			161.4	647.6	600.0			761.4
Toronto Paramedic Services				207.1	207.1			207.1
Toronto Fire Services								
Parks, Forestry & Recreation								
Social Development, Finance & Administration								
Value In Kind							2,643.1	2,643.1
Total Revenues	172.1	424.3	1,744.7	10,206.0	10,158.4	55,546.6	168,363.3	236,409.5
Expenditures								
City Manager's Office	172.1	424.3	1,583.2	6,915.4	6,915.4	46,836.9	99,381.8	155,313.8
Toronto Police Service				2,435.9	2,435.9	5,078.0	51,029.9	58,543.8
Toronto Emergency Management			161.4	647.6	600.0	2,006.2	2,452.9	5,220.6
Toronto Paramedic Services				207.1	207.1	1,525.5	9,002.5	10,735.1
Toronto Fire Services							3,512.6	3,512.6
Parks, Forestry & Recreation							340.4	340.4
Social Development, Finance & Administration						100.0		100.0
Value In Kind							2,643.1	2,643.1
Total Gross Expenditures	172.1	424.3	1,744.7	10,206.0	10,158.4	55,546.6	168,363.3	236,409.5
Net Expenditures	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

*2024 Projection based on 9 Month Variance

KEY DRIVERS

Total Operating Budget for FWC26 is \$236.410 million gross, predominantly arising from event safety and security, general operations, tournament operations and contingency and inflation impacts.

The total planning costs in the **2025 Operating Budget** for FWC26 is \$55.547 million gross. All 2025 operating expenses and revenues are budgeted within the FIFA Secretariat as part of the 2025 Staff Prepared Operating Budget for the City Manager's Office and are flowed to Divisions and Agencies through recoveries. Expenditures managed directly by FWC26 Secretariat total to \$46.837 million.

Funding to support Host City planning requirements and hosting obligations included in the 2025 Budget is consistent with the FWC26 overall budget of \$380 million approved by City Council.

EQUITY IMPACTS

The City of Toronto is committed to ensuring that the social and economic benefits from the FWC26 are equitably distributed. A Community Benefits Plan has been developed that aligns with the City's Community Benefits Framework and provides both a vision of commitment and road map to ensure workforce development and supply chain diversity opportunities generated through Toronto's hosting of the FWC26 reach Indigenous, Black, and other equity-deserving communities. This is anticipated to have a **"low positive" equity impact**.

A key component of the plan is the FWC26 Community Workforce Development Program that will focus on youth employment, specifically aiming to connect opportunities to youth from Indigenous, Black, and equity-deserving communities who may experience barriers to accessing the labour market. Program objectives will align with targeted actions in Council-adopted City of Toronto equity strategies such as the Reconciliation Action Plan, the Action Plan to Confront Anti-Black Racism, and SafeTO – Toronto's Community Safety and Wellbeing Plan.

Through the development of the Program, youth will gain access to training, educational pathways, and employment opportunities in the lead up to, during and after the FWC26 games. The program will focus on sectors

such as hospitality, tourism, and event management, ensuring that youth gain skills that are geared towards career growth and are transferable across various industries. The Program will leverage the City's newly developed Community Benefits Workforce Intermediary approach to achieve the necessary coordination to ensure opportunities reach Indigenous, Black, and equity-deserving youth. The Program will collaborate closely with the City's Youth Development Unit in Social Development, Finance and Administration division, to leverage existing City of Toronto youth programs to target training and employment initiatives towards in-demand occupations. Programs include:

- Toronto Youth Job Corps: A full-time, paid employment preparation program for youth ages 15 to 30, especially those who are facing barriers accessing employment.
- Toronto Youth Partnerships and Employment (TYPE): A mobile intensive case management program supporting youth facing complex barriers to finding employment. The program offers life stabilization supports to youth ages 16 to 29. TYPE supports a wide range of youth including Indigenous, Black, newcomer youth, youth with disabilities, 2SLGBTQ+ youth, youth experiencing gender-based violence and youth involved with the justice system.

OPERATING BUDGET KEY COST DRIVERS

Total Operating Budget for FWC26 from is \$236.410 million gross, fully funded by intergovernmental funding contributions, an anticipated temporary increase to the Municipal Accommodation Tax as approved by City Council ([EX18.17](#)), as well as additional City funding sources, without impact on the existing property tax base. Table 2 below summarize the key costs for hosting the event.

Table 2: Key Cost Drivers

(In \$000s)	2021	2022	2023	2024	2025	2026	Total
	Actual	Actual	Actual	Projection	Budget	Outlook	Operating
Expenditures							
General Operations	172.1	412.1	1,528.4	2,666.7	7,753.7	15,012.5	27,545.6
Tournament Operations		12.2	54.8	3,482.3	14,635.4	53,690.8	71,875.5
Contingency & Inflation					12,681.8	17,912.8	30,594.6
Indigenous Funding					1,250.0	1,250.0	2,500.0
Commercial Rights Package				331.6	5,686.8	958.0	6,976.4
Event Safety & Security			161.4	3,677.8	11,438.9	73,996.0	89,274.2
Legacy					2,100.0	2,900.0	5,000.0
Value in Kind						2,643.1	2,643.1
Total Expenditures	172.1	424.3	1,744.7	10,158.4	55,546.6	168,363.3	236,409.5
Revenues							
Reserve Funding	172.1	424.3	1,744.7	3,771.8	11,040.7	52,439.7	69,593.3
Federal Grant				3,193.0	11,912.9	27,734.1	42,840.0
Provincial Grant				3,193.7	30,179.9	53,339.6	86,713.1
Commercial Rights Sales and Rental Fees					2,413.2	32,206.8	34,620.0
Value-In-Kind Operating Services						2,643.1	2,643.1
Total Revenues	172.1	424.3	1,744.7	10,158.4	55,546.6	168,363.3	236,409.5

*Based on 9 Month Variance

Major Key Drivers:

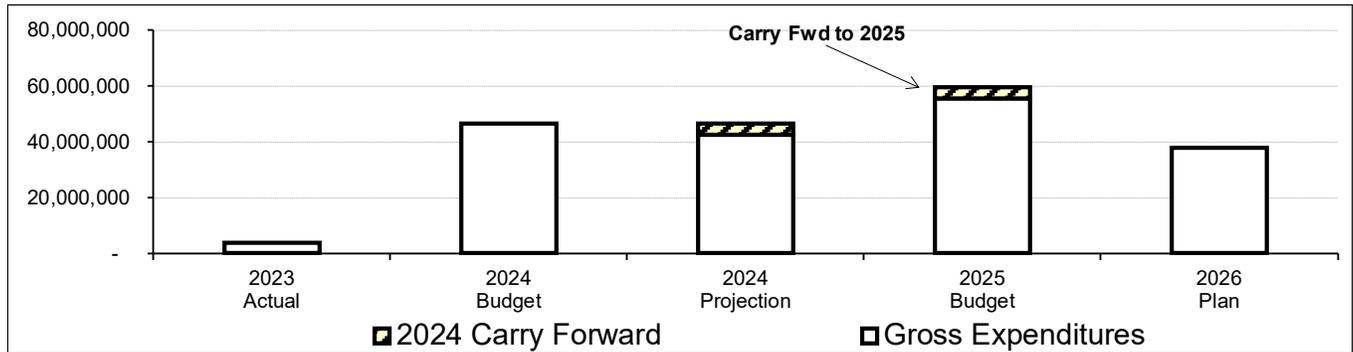
Expenditures

- **General operations:** Expenses related to finance and administration, venue management, communications, executive management, official languages, and protocol, as well as international and government relations.
- **Tournament operations:** Transport operations, stadium operations, and training site expenses.
- **Contingency and inflation:** Cover potential cost escalation due to inflationary impacts, scope variations and other unforeseen circumstances.
- **Indigenous funding:** In alignment with the Reconciliation Action Plan, legacy planning and event delivery will actively involve the Indigenous community and include the establishment of an Indigenous Advisory Circle.
- **Commercial rights package:** Staffing, program administration, and sponsor benefits such as tickets, special events, and hospitality.
- **Event safety and security:** Policing, security, medical, and fire protection personnel at all FIFA venues on both match and non-match days, during both FIFA exclusive and non-exclusive periods.
- **Legacy:** Expenditures to support the legacy pillars of sport and active living, human rights, economic development, sustainability, and arts and culture.
- **Value-in-kind:** Services provided in-kind, including in operations, permits, promotions, and transportation.

CAPITAL BUDGET AND PLAN

CAPITAL BUDGET AND PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview



(In \$000s)	Capital Budget and Plan						
	2023	2024		2025	2026	2027	Total Cost
	Actuals	Budget	Projected Actual				
Gross Expenditures by Project:							
FIFA Training Sites	1,197	18,592	17,000	2,378			20,575
BMO Field	2,493	27,951	25,398	57,291	37,819		123,000
Total by Project Category	3,689	46,543	42,398	59,669	37,819		143,575
Financing:							
Reserves/Reserve Funds	3,689	29,283	25,139	21,873	21,087		71,788
Provincial		8,695	8,695	1,592			10,287
Federal		8,564	8,564	36,204	16,732		61,500
Total Financing	3,689	46,543	42,398	59,669	37,819		143,575

- The capital work required for hosting the FWC26 includes enhancements of City sports fields and facilities at Centennial Park for training purposes undertaken by Parks and Recreation as well as design and upgrades to the City-owned Toronto Stadium (BMO Field) through the Exhibition Place 10-Year Capital Plan and in collaboration with Maple Leaf Sports and Entertainment (MLSE).
- The enhancements at Centennial Park include one training pitch and one field house to be used as training facilities during the FWC26.
- In 2024, FIFA reduced training site requirements at Centennial Park from two training pitches and field houses down to one for the duration of the tournament in Toronto. This change results in net savings in capital expenses allocated to training sites plus additional savings to operations including safety and security budgets. Savings from the training site capital budget have been reallocated to other FWC26 budget requirements including the Toronto Stadium capital project.
- The upgrades to BMO Field include accessibility upgrades to washrooms, suite upgrades, dressing room upgrades, new permanent video boards, refurbished audio-visual systems, sports lighting replacement, turf upgrades, and temporary seating improvements to bring the stadium to FIFA operational standards.
- With the completion of pre-construction work at Toronto Stadium, rough order of magnitude pricing is surpassing initial estimates. The increase in capital costs for the stadium will be offset by the reallocation of savings from the training site capital project as noted above; and continued work with FIFA and all vendors to reduce scope and identify and implement cost saving measures wherever possible.

Note:

For additional information, please refer to [Appendix 5](#) for a more detailed listing of the 2025 and 2026-2034 Capital Budget and Plan by project; [Appendix 9](#) for Capital Program Provincial/Federal Funding Streams by Projects, respectively.

CAPITAL BUDGET AND PLAN

How the Capital Program is Funded

City of Toronto		Provincial Funding		Federal Funding	
\$71.8 M 50%		\$10.3 M 7%		\$61.5 M 43%	
Reserve / Reserve Fund	\$71.8 M	Grants	\$10.3 M	Grants	\$61.5 M

APPENDICES

Appendix 1

2025 Operating Budget by Category

N/A

Appendix 2

Summary of 2025 Service Changes

N/A

Appendix 3

Summary of 2025 New / Enhanced Service Priorities Included in Budget

N/A

Appendix 4

Operating Program Provincial/Federal Funding Streams by Program

Program Name	Federal / Provincial	Budget (in 000's)			
		2024	2025	2026	Total
<i>FIFA WORLD CUP 2026</i>	Provincial	3,194	30,180	53,340	86,713
Sub-Total - Provincial Funding		3,194	30,180	53,340	86,713
<i>FIFA WORLD CUP 2026</i>	Federal	3,193	11,913	27,734	42,840
Sub-Total - Federal Funding		3,193	11,913	27,734	42,840
Total Funding		6,387	42,093	81,074	129,553

Appendix 5

2025 Capital Budget; 2026 - 2034 Capital Plan Including Carry Forward Funding

Projects (In \$000s)	2025 Budget	2026 Plan	2027 Plan	2028 Plan	2025 - 2034 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
<i>FIFA World Cup 2026 Centennial Park Training Site</i>	2,378				2,378			2,378
<i>BMO Field Upgrades for FIFA</i>	57,291	37,819			95,110			95,110
Total Expenditures (including carry forward from 2024)	59,669	37,819			97,488			97,488

Appendix 5a

2025 Cash Flow and Future Year Commitments Including Carry Forward Funding

Projects (In \$000s)	2025 Budget	2026 Plan	2027 Plan	2028 Plan	Total 2025 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
<i>FIFA World Cup 2026 Centennial Park Training Site</i>	2,378				2,378	2,378		
<i>BMO Field Upgrades for FIFA</i>	57,291	37,819			95,110	95,110		
Total Expenditure (including carry forward from 2024)	59,669	37,819			97,488	97,488		

Appendix 5b

2026 - 2034 Capital Plan

N/A

Appendix 6

Reporting on Major Capital Projects: Status Update

N/A

Appendix 7

Capacity to Deliver Review

N/A

Appendix 8

Summary of Capital Delivery Constraints

N/A

Appendix 9

Capital Program Provincial/Federal Funding Streams by Project

Program Name	Federal / Provincial	Budget (in 000's)			
		2024	2025	2026	Total
<i>FIFA WORLD CUP 2026</i>	Provincial	8,695	1,592		10,287
Sub-Total - Provincial Funding		8,695	1,592		10,287
<i>FIFA WORLD CUP 2026</i>	Federal	8,564	36,204	16,732	61,500
Sub-Total - Federal Funding		8,564	36,204	16,732	61,500
Total Funding		17,259	37,796	16,732	71,787

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds

2025 Operating Budget

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2025	2026	2027
		\$	\$	\$
Beginning Balance		36,390.8	40,964.8	2,225.8
Major Special Events Reserve Fund	XR1218			
<i>Withdrawals (-)</i>		(13,454.0)	(48,216.0)	
<i>Contributions (+)</i>		28,700.0	27,900.0	
Total Reserve / Reserve Fund Draws / Contributions		51,636.8	20,648.8	2,225.8
Other Program / Agency Net Withdrawals & Contributions		(10,672.0)	(18,423.0)	22.0
Balance at Year-End		40,964.8	2,225.8	2,247.8

Inflows and Outflows to/from Reserves and Reserve Funds

2025 – 2034 Capital Budget and Plan

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2025 Budget	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan
XR1218	Beginning Balance	36,390.8	40,965	2,226	2,248	2,248	2,248	2,248	2,248	2,248	2,248
Major Special Events Reserve Fund	Withdrawals (-)										
	BMO Field Upgrades for FIFA EXH907012-2	(11,057)	(18,638)								
	Total Withdrawals	(11,057)	(18,638)	-	-	-	-	-	-	-	-
	Contributions (+)										
	Total Contributions	-	-	-	-	-	-	-	-	-	-
Other Program/Agency Net Withdrawals and Contributions		15,631	(20,101)	22							
Balance at Year-End		40,965	2,226	2,248	2,248	2,248	2,248	2,248	2,248	2,248	

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2025 Budget	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan
XR1734	Beginning Balance	177,973	160,394	154,717	148,519	196,159	189,758	184,062	175,746	162,956	150,067
Debt Servicing	Withdrawals (-)										
	BMO Field Upgrades for FIFA EXH907012-2	(7,582)									
	FIFA World Cup 2026 Centennial Park Training Site PKS909001-1	(786)									
	Total Withdrawals	(8,368)	-	-	-	-	-	-	-	-	-
	Contributions (+)										
Total Contributions	-	-	-	-	-	-	-	-	-	-	
Other Program/Agency Net Withdrawals and Contributions		(9,211)	(5,677)	(6,198)	47,640	(6,401)	(5,696)	(8,316)	(12,790)	(12,889)	(15,624)
Balance at Year-End		160,394	154,717	148,519	196,159	189,758	184,062	175,746	162,956	150,067	134,443

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2025 Budget	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan
XQ0011	Beginning Balance	426,367	389,499	364,721	366,527	320,195	266,704	215,034	178,550	128,742	128,291
Capital Financing	Withdrawals (-)										
	BMO Field Upgrades for FIFA EXH907012-2	(2,448)	(2,448)								
	Total Withdrawals	(2,448)	(2,448)	-	-	-	-	-	-	-	-
	Contributions (+)										
	Total Contributions	-	-	-	-	-	-	-	-	-	-
Other Program/Agency Net Withdrawals and Contributions		(34,420)	(22,330)	1,806	(46,332)	(53,491)	(51,670)	(36,483)	(49,808)	(451)	-
Balance at Year-End		389,499	364,721	366,527	320,195	266,704	215,034	178,550	128,742	128,291	128,291

Appendix 11

Glossary

Approved Position: Permanent or temporary positions that support the delivery of City services and service levels in annual budget.

Actuals: An actual financial amount paid (or received) for the delivery of City services (these exclude any commitments to be paid in the future).

Capacity to Deliver: Ability to deliver projects as demonstrated by historic spending patterns and approved contractual obligations.

Capital Budget and Plan: A Capital Budget and Plan is the City's 10-year strategy to acquire/build assets or extend the useful lives of existing assets. The Capital Budget is the first year of approved cash flows and future year's commitments and the remaining nine years include project estimates.

Capital Delivery Constraints: The capital needs that cannot be accommodated within the capital plan that the Division or Agency have the capacity to deliver.

Complement: Positions that support the delivery of City services and service levels as approved by Council.

Efficiencies: Reductions in the cost of delivering a service without a reduction in service level.

New / Enhanced Service Priorities: New and enhanced service changes resulting in an increase in service levels from what was previously approved by Council.

Operating Budget: An Operating Budget is the City's annual plan to provide services to the residents of Toronto; the budget includes all revenues and expenses needed to provide services.

Operating Impact of Completed Capital Projects: The Operating Budget Impact of Capital is the change in operating expenditure and / or revenue, which is projected to occur during the implementation of a capital project and / or when a capital project is completed. These changes should be documented on a Business Case Form in the appropriate category.

Rate Supported Budget: Budget fully funded by user fees such as Solid Waste, Toronto Water and Toronto Parking Authority.

Salary and Benefits Adjustment: General increases related to contractual obligations, such as cost of living, step increases, pay for performance and progression pay.

State of Good Repair (SOGR): The cost of maintaining assets to ensure that they can support the delivery of City services and meet service outcomes.

Tax Supported Budget: Budget funded by property taxes.

User Fees: Includes all program-generated fees and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits).