

2026 Budget Notes

Waterfront Revitalization Initiative

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Description

The Waterfront Secretariat is a unit within City Planning which leads the Waterfront Revitalization Initiative on behalf of the City of Toronto. Secretariat staff work with their Federal and Provincial partners and Waterfront Toronto, as well as other stakeholders such as CreateTO, the Toronto and Region Conservation Authority and PortsToronto, to ensure that plans, agreements and approvals are in place to advance revitalization along the waterfront. Secretariat staff also work with engaged community, Indigenous communities, and non-profit organizations and leaders. The Secretariat works in the Designated Waterfront Area (the Central Waterfront), the Wider Waterfront and relevant, adjacent precincts.

The Secretariat's key functions include administering project funding, coordinating approvals, managing the City's review of infrastructure designs and advancing tri-government partnerships. The Secretariat's role involves coordinating/catalyzing/facilitating the delivery of transformational projects. The Waterfront Secretariat is part of the City Planning Division.

Why We Do It

The revitalization of Toronto's central waterfront is the largest urban redevelopment project in North America; it is one of the world's largest waterfront revitalization efforts. Through revitalization, the initiative unlocks underused land in Toronto's waterfront, transforming it into vibrant and sustainable mixed-use communities through new parks, public spaces, transit connections, and flood protection. New infrastructure, funded by three levels of government and delivered by Waterfront Toronto, facilitates private sector investment and the build out of new mixed-use waterfront precincts that serve residents of Toronto and visitors from across the region.

Waterfront revitalization projects are facilitated by collaboration between Waterfront Toronto and City Divisions, as well as the three governments and their agencies; the City's efforts are coordinated by the Waterfront Secretariat.

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. For further information about Waterfront Revitalization, please visit: <https://www.toronto.ca/city-government/planning-development/waterfront/>

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Budget at a Glance

2026 OPERATING BUDGET

In \$ Millions	2026	2027	2028
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The Waterfront Revitalization Initiative is managed by the Waterfront Secretariat, a section of City Planning; operating costs are addressed in the Operating Budget for City Planning.

2026-2035 10-YEAR CAPITAL PLAN

In \$ Millions	2026	2027-2035	Total
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Gross Expenditures	\$137.2	\$547.7	\$685.0
Debt	\$52.2	\$215.5	\$267.7

Note: Includes 2025 carry forward funding

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

- Secured nearly four billion dollars of tri-government investment towards waterfront revitalization initiatives to date through tri-government partnerships.
- Transformed the West Don Lands and East Bayfront into mixed-use communities, including 1,018 affordable housing units. In addition, approximately 275 affordable housing units are under construction, while approximately 1,835 affordable housing units are in the development pipeline.
- Created 15 new parks, and 20 new public realm spaces, including notable waterfront parks such as Corktown Common, Bathurst Quay Common, Leslie Lookout Park and Biidaasige Park.
- In the eighth and final year of construction on Port Lands Flood Protection; significant milestones to-date include the opening of the Cherry and Commissioners bridges and roads, the completion of the river and floodplain, and the opening, in July of 2024, of Biidaasige Park (phase one).
- Convened a naming circle of Indigenous community members to facilitate naming of Ookwemin Minising and Biidaasige Park.

Key Challenges and Risks

- Advancing implementation related to the next phase of waterfront revitalization.
- Advancing waterfront revitalization partnership discussions with Provincial and Federal officials, Indigenous organizations, as well as other waterfront agencies.
- Advancing economic development and growth in the Ookwemin Minising precinct and the Port Lands.
- Business and implementation planning, including phasing, in relation to the build-out of future waterfront precincts.
- Securing additional funding for Affordable Rental Housing, the waterfront transit network, and other necessary infrastructure.
- Completing Port Lands Flood Protection while managing project risks.

Priority Actions

- Work with the Federal and Provincial governments, Waterfront Toronto, and CreateTO to complete Port Lands Flood Protection.
- Advance planning and implementation related to new parks, housing and mixed-use development in Ookwemin Minising and the broader Port Lands.
- Advance Broadview-Eastern Flood Protection.
- Help implement the Quayside project, including:
 - Affordable rental housing; and
 - Transportation, public realm, and park infrastructure.
- Support efforts to secure funding for Waterfront East Light Rail Transit (WELRT).
- Coordinate City divisions and Agencies in addressing City-owned dockwalls and breakwaters.
- Advance coordination related to the wider waterfront, marine uses and access to Toronto Island Park.
- Work with Ports Toronto and Transport Canada on the implementation of Runway End Safety Areas at Billy Bishop Toronto City Airport; ensure compliance with the Tripartite Agreement.

CITY STAFF PREPARED BUDGET

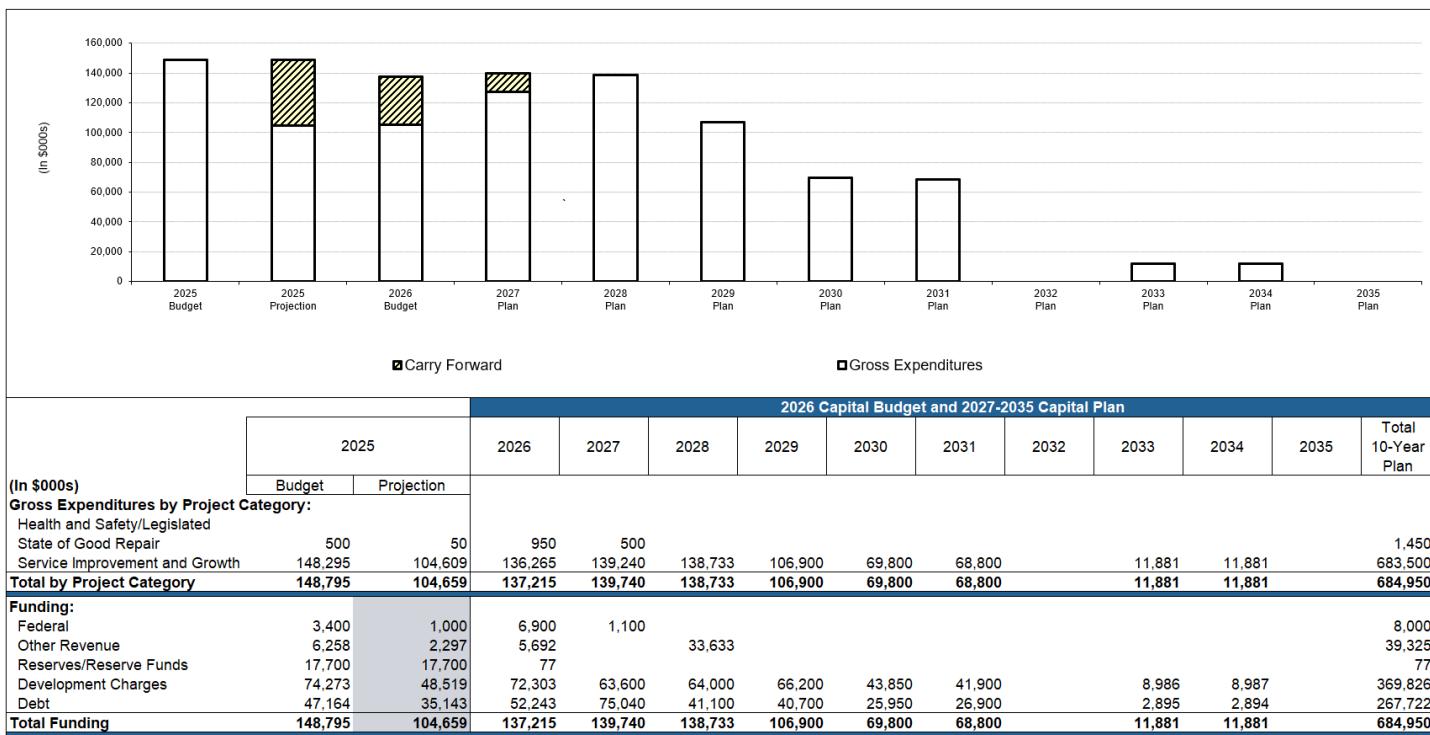
1. The 2026 Capital Budget for Waterfront Revitalization Initiative with cash flows and future year commitments totaling \$676.350 million as detailed by project in [Appendix 5a](#).
2. The 2027-2035 Capital Plan for Waterfront Revitalization Initiative totalling \$8.600 million in project estimates as detailed by project in [Appendix 5b](#).
3. That all third-party funding included in the 2026 Budget be subject to the execution of an agreement or receipt of funding. If such agreement or funding is not in place by 2026 or forthcoming, the approval to spend must be reassessed by City Council relative to other City-funded priorities and needs in future budget processes.

2026-2035

CAPITAL BUDGET AND PLAN

2026-2035 CAPITAL BUDGET AND PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview



Project Updates (\$305.1 Million)

The 2026-2035 Capital Budget and Plan reflects the following changes to existing projects over the nine common years (2026-2034):

- \$286.0 million for City's one-third share in Next Phase of Waterfront Revitalization projects with the Federal and Provincial governments. Projects include housing enabling infrastructure in Oookwemin Minising and Quayside, as well as studies/small projects related to the wider waterfront and marine use strategies.
- \$12.1 million increase for Quayside transportation infrastructure soils management.
- \$7.0 million increase for Dredging to clear a backlog in the Keating Channel.

New Projects (\$6.0 Million)

The 2026-2035 Capital Budget and Plan includes the following key new projects:

- \$6.0 million for Broadview Eastern Utilities is required to support linear infrastructure as roads are constructed in the area.

Note:

For additional information, please refer to [Appendix 4b](#) for Capital Program Provincial/Federal Funding Streams by Projects, [Appendix 5](#) for a more detailed listing of the 2026 and 2027-2035 Capital Budget and Plan by project; [Appendix 6](#) for Capacity to Deliver Review; and [Appendix 7](#) for a Summary of Capital Delivery Constraints, respectively.

2026-2035 CAPITAL BUDGET AND PLAN

\$684.9 Million 10-Year Capital Program

				
Next Phase of Waterfront Revitalization	Flood Protection	Quayside	Other Infrastructure	Project Management
\$308.2 M 45.0%	\$203.9 M 29.8%	\$84.3 M 12.3%	\$79.2 M 11.6%	\$9.3M 1.3%
<ul style="list-style-type: none"> Ookwemin Minising Enabling Infrastructure Biidaasige Park North and Early Activation Wider Waterfront Marine Use Strategy 	<ul style="list-style-type: none"> Broadview Eastern Flood Protection  Port Lands Flood Protection  Keating Channel Dredging 	<ul style="list-style-type: none"> Quayside Transportation Infrastructure Quayside Parks Infrastructure 	<ul style="list-style-type: none"> Broadview Eastern Utilities Commissioners Street Sewer Design East Bayfront Public Art East Bayfront Local Infrastructure Regional Sports Centre 	<ul style="list-style-type: none"> Port Lands Planning and Implementation Billy Bishop Airport Waterfront Secretariat Urban Planning and Legal Resources Indigenous Engagement

 - Project supports Climate Resiliency and/or Greenhouse Gas (GHG) Reduction*

*Information above includes full project/sub-project 2026-2035 Budget and Plan cash flows. Does not break out the climate component costs separately.

Significant investments in the 2026-2035 Capital Budget and Plan include:

- \$308.2 million, which includes carry forward and previously approved funding for the Next Phase of Waterfront Revitalization Projects which reflects the City's \$325 million share of the project, which is one third of the \$975 million tri-government investment. The project includes investments in parks and infrastructure for Ookwemin Minising and Quayside, as well as studies and small projects related to the wider waterfront and marine strategies ([EX19.2](#)).
- \$177.5 million for Broadview Eastern Flood Protection which reflects the City's \$200.0 million share of the project as part of the New Deal with the Province that will enable the development in the Broadview Eastern area ([EX15.1](#)).
- \$84.3 million for Quayside, a significant and complex project that includes major infrastructure and parkland construction, and will be implemented over a number of years – as outlined in the Quayside Business and Implementation Plan ([EX34.11](#)).

How the Capital Program is Funded

City of Toronto		Provincial Funding	Federal Funding	
\$676.9 M 98.8%		\$0.0 M 0%	\$8.0 M 1.2%	
Other Revenue	\$ 39.3 M		Active Transportation Fund	\$ 8.0 M
Reserves/ Reserve Funds	\$ 0.1 M			
Development Charges	\$ 369.8 M			
Debt	\$ 267.7 M			

OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS

- Port Lands Flood Protection and Next Phase of Waterfront Revitalization projects – These projects will lead to the creation of approximately 40 Hectares (100 Acres) of parkland and natural area in the Lower Don and Port Lands, as well as new roads, bridges, and water/wastewater infrastructure and communities. Waterfront Toronto will deliver assets to the City incrementally as they are completed. The financial impacts from operating and maintaining the infrastructure and parkland will depend on when specific assets are handed over to the respective division/ agency and their capacity to manage the assets. These operating impacts have been and will be identified, as required, within the Budget Notes of the relevant division/agency, including Parks and Recreation; the Toronto and Region Conservation Authority; Transportation Services; and Toronto Water.
- Subject to the actual timing of asset handover, any future asset operating and maintenance costs will be reviewed each year and be considered as part of future year budget processes.

APPENDICES

Appendix 1

2026 Operating Budget by Category

N/A

Appendix 2

Summary of 2026 Service Changes

N/A

Appendix 3

Summary of 2026 New/Enhanced Requests Included in Budget

N/A

Appendix 4a

Operating Program Provincial/Federal Funding Streams by Program

N/A

Appendix 4b

Capital Program Provincial/Federal Funding Streams by Project

Fund Name – Project (in \$000s)	2026 Budget	2027 Plan	Total
Federal Funding			
Active Transportation Fund	6,900	1,100	8,000
Sub-Total: Federal Funding			8,000
Total Funding			8,000

Appendix 5

2026 Capital Budget; 2027-2035 Capital Plan Including Carry Forward

Projects (In \$000s)	2026 Budget	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan	2035 Plan	2026-2035 Total	Health and Safety/Legislated	SOGR	Service Improvement and Growth
Bathurst Quay Public Realm	2										2			2
Bentway and Fort York Improvements	133										133			133
Biidaasige Park	2,600	3,000	17,400	12,600	900						36,500			36,500
Billy Bishop Airport Master Plan Update	850	250									1,100			1,100
Broadview Eastern Flood Protection	<input checked="" type="checkbox"/> 36,756	82,700	33,000	25,000							177,456			177,456
Commissioners Street Sewer Detailed Design	5,566										5,566			5,566
Design for Basin Street Reconstruction	1,800	1,000									2,800			2,800
Dockwall Prioritization Study	950	500									1,450			1,450
EBF Local Infrastructure Charge			11,525								11,525			11,525
EBF Public Art Plan			1,597								1,597			1,597
Garrison Crossing Cycling and Pedestrian Bridge	591		2,500								3,091			3,091
Indigenous Engagement	181	100	100	100							481			481
Keating Channel Pedestrian Bridge	6,900	1,100									8,000			8,000
Keating Channel Dredging	14,772										14,772			14,772
Broadview Eastern Utilities			6,000								6,000			6,000
Lower Don Coordination	859										859			859
Next Phase of Waterfront Revitalization	88										88			88
Ookwemin Minising Enabling Infrastructure	3,213	9,100	31,600	47,500	63,000	65,000					219,413			219,413
Park Planning and Design Development	144	95									239			239
Phase 2 Water's Edge Promenade	5,245		8,811								14,056			14,056
Port Lands Flood Protection	<input checked="" type="checkbox"/> 2,192										2,192			2,192
Port Lands Flood Protection Parks and Public Realm	8,699										8,699			8,699
Port Lands Parks and Public Realm		800									800			800
Port Lands Planning and Implementation Studies	2,060	1,195	1,000	500							4,755			4,755
Precinct Implementation Projects	1,526										1,526			1,526
Quayside	16										16			16
Quayside Next Phase	3,700	1,400	16,600	11,200	5,900	3,800					42,600			42,600
Quayside Parks Infrastructure	9,800	13,800	9,200								32,800			32,800
Quayside Transportation Infrastructure	24,370	11,700	5,400	10,000							51,470			51,470
Regional Sports Centre									11,881	11,881				23,762
Urban Planning and Legal Resources	700										700			700
Waterfront Secretariat	800										800			800
Western Waterfront Master Plan Update	72										72			72
Wider Waterfront Studies and Marine Strategy	2,630	7,000									9,630			9,630
Total Expenditures (Including carry forward from 2025)	137,215	139,740	138,733	106,900	69,800	68,800			11,881	11,881	684,950		1,450	683,500

- Project supports Climate Resiliency and/or Greenhouse Gas (GHG) Reduction

*Information above includes full project/sub-project 2026-2035 Budget and Plan cash flows. Does not break out the climate component costs separately.

Appendix 5a

2026 Cash Flow and Future Year Commitments Including Carry Forward

Projects (In \$000s)	2026 Budget	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan	2035 Plan	Total 2026 Cash Flow and FY Commitments	Previously Approved	Change in Scope	New with Future Year	
Bathurst Quay Public Realm	2										2	2			
Bentway and Fort York Improvements	133										133	133			
Bidaasige Park	2,600	3,000	17,400	12,600	900						36,500	2,600		33,900	
Billy Bishop Airport Master Plan Update	850	250									1,100	1,100			
Broadview Eastern Flood Protection	36,756	82,700	33,000	25,000							177,456	177,456			
Commissioners Street Sewer Detailed Design	5,566										5,566	5,566			
Design for Basin Street Reconstruction	1,800	1,000									2,800	2,800			
Dockwall Prioritization Study	950	500									1,450	1,450			
EBF Local Infrastructure Charge			11,525								11,525	11,525			
EBF Public Art Plan			1,597								1,597	1,597			
Garrison Crossing Cycling and Pedestrian Bridge	591		2,500								3,091	3,091			
Indigenous Engagement	181										181	181			
Keating Channel Pedestrian Bridge	6,900	1,100									8,000	8,000			
Keating Channel Dredging	14,772										14,772	7,772	7,000		
Lower Don Coordination	859										859	859			
Next Phase of Waterfront Revitalization	88										88	88			
Ookwemin Minising Enabling Infrastructure	3,213	9,100	31,600	47,500	63,000	65,000					219,413	3,213		216,200	
Park Planning and Design Development	144	95									239	239			
Phase 2 Water's Edge Promenade	5,245		8,811								14,056	14,056			
Port Lands Flood Protection	2,192										2,192	2,192			
Port Lands Flood Protection Parks and Public Realm	8,699										8,699	8,699			
Port Lands Planning and Implementation Studies	2,060	1,195									3,255	3,255			
Precinct Implementation Projects	1,526										1,526	1,526			
Quayside	16										16	16			
Quayside Next Phase	3,700	1,400	16,600	11,200	5,900	3,800					42,600	13,700	28,900		
Quayside Parks Infrastructure	9,800	13,800	9,200								32,800	32,800			
Quayside Transportation Infrastructure	24,370	11,700	5,400	10,000							51,470	39,370	12,100		
Regional Sports Centre									11,881	11,881		23,762	23,762		
Urban Planning and Legal Resources	700										700	700			
Waterfront Secretariat	800										800	800			
Western Waterfront Master Plan Update	72										72	72			
Wider Waterfront Studies and Marine Strategy	2,630	7,000									9,630	2,630		7,000	
Total Expenditure (including carry forward)	137,215	132,840	137,633	106,300	69,800	68,800			11,881	11,881		676,350	371,250	48,000	257,100

Appendix 5b

2027-2035 Capital Plan Including Carry Forward

Projects (In \$000s)	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2034 Plan	2035 Plan	2027-2035 Total	Health and Safety/Legislated	SOGR	Service Improvement and Growth
Indigenous Engagement	100	100	100							300			300
Broadview Eastern Utilities	6,000									6,000			6,000
Port Lands Parks and Public Realm	800									800			800
Port Lands Planning and Implementation Studies		1,000	500							1,500			1,500
Total Expenditures (including carry forward from 2025)	6,900	1,100	600							8,600			8,600

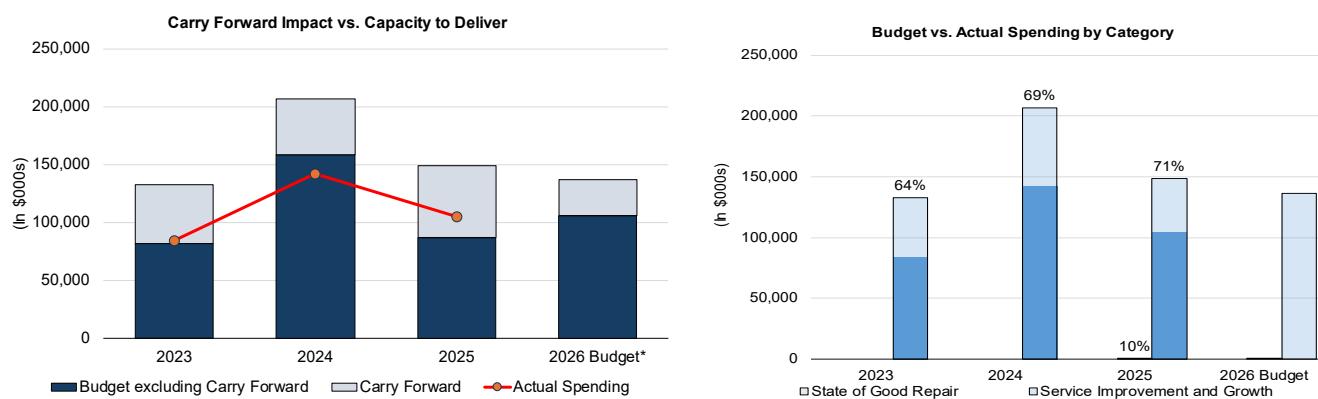
Appendix 6

Capacity to Deliver Review

The 10-Year Plan has been developed with consideration of historically demonstrated capacity to deliver within any given year of a 10-Year plan. In addition, a review was undertaken to ensure budgets align with the capacity available in the market to deliver on capital projects and assets.

A key component in determining an appropriate level of annual cash flow includes evaluating historical capacity to deliver by project categories (Chart 3 below) and assessing projected 2025 underspending that will be carried forward into the 2026-2035 Capital Budget and Plan.

Chart 3 – Capacity to Deliver



Impact of Capacity to Deliver Review on the 10-Year Plan

- Waterfront Revitalization Initiative's actual spending over the previous five years, from 2021-2025, has averaged \$76.088 million per year – over 49%. Spending in 2021, 2022 and 2023 was lower than planned because of COVID and opportunities to take advantage of accelerated spending by Ontario and Canada.
- The projected spending for 2025 is \$104.659 million or 70.3% of the 2025 Capital Budget. Challenges in spending for projects are mainly due to delays and time required to finalize complex intergovernmental agreements that often require coordination with multiple City Divisions and Agencies and non-City Agencies.
- Based on the review of historical capital spending and an assessment of capacity to deliver, \$44.136 million in capital spending originally cash allocated for 2025 has been deferred to 2026 and 2027. Adjustments to the 10-Year Capital Plan are noted below:
 - \$9 million in Broadview Eastern Flood Protection funding has been deferred from 2025 to 2026 and 2027. The project has been delayed because of the time required for land acquisition, to be complete in early 2026. Major construction of the flood protection landform, including the demolition of the BMW building is now scheduled to commence in May 2026. It is anticipated that the flood protection landform will be complete by 2028.
 - \$16.5 million in Quayside funding has been deferred from 2025 to 2026 and 2027. Multiple agreements were required due to the complexity and comprehensive nature of the development; the project addresses both design and implementation and it includes affordable housing, utilities and park and transportation infrastructure.
 - \$7.325 million for Port Lands Flood Protection parks and Keating Channel Dredging has been deferred from 2025 to 2026 to complete phase 2 of Biidaasige Park on the west side of Cherry St., and to facilitate more time required to clear the backlog of Keating Channel sediment that has accumulated over several years.
 - \$3.400 million for Keating Channel Pedestrian Bridge has been deferred from 2025 to 2026 as further due diligence and value engineering efforts delayed the project in 2025.

Appendix 7

Summary of Capital Delivery Constraints

Projects	Total Project Cost	Non-Debt Funding	Debt Required	Capital Delivery Constraints (In \$ Millions)									
				2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
NOT INCLUDED													
<i>Non Port Lands Infrastructure and Public Realm</i>	69	14	55		8	8	8	8	8	8	8	8	8
<i>Port Lands Infrastructure and Public Realm</i>	588	361	227		65	65	65	65	65	65	65	65	65
Total Needs Constraints (Not Included)	657	375	282		73								

In addition to the 10-Year Capital Plan of \$684.950 million, staff have identified \$657 million in Capital Delivery Constraints for the Waterfront Revitalization Initiative as reflected in the table above. These figures have been revised from previous estimates following a comprehensive review in 2025. Some projects are now funded as a result of the January 2025 Next phase of Waterfront Revitalization announcement, while others have been deferred beyond the timeframe of the 10-Year Capital Plan.

The above projects are substantial in scope and will require significant debt funding to proceed. These projects will be included on the list of unfunded Capital Delivery Constraints to be considered with other City priorities in future year budget processes. Unfunded projects identified on the list of Capital Delivery Constraints will be reviewed and updated annually to ensure refined project cost estimates and annual cash flow funding requirements based on capital planning progress made through stage gating, up-to-date timing information, or project interdependencies. Key projects include:

- Other Port Lands Infrastructure Projects requires a total of \$588 million to implement infrastructure in the Port Lands district as the area undergoes renewal and expansion over the next 50 years. The 2017 report ([PG21.4](#)) Port Lands Planning Initiative – Interim Report addressed the infrastructure needs that were identified in the Port Lands and South of Eastern Transportation and Servicing Master Plan and included the following:
 - Community Infrastructure and Parks (\$95 million) will provide local services in the Port Lands such as parks, community centre, childcare services, social services, and a fire station.
 - Water Infrastructure (\$60 million) will implement sanitary sewers, pumping stations and water main upgrades across the Port Lands.
 - Storm Water Infrastructure (\$304 million) will advance the storm water mitigation across the Port Lands and implement storm water quality treatment facilities and other storm water assets.
 - Transportation Infrastructure (\$129 million) focuses on enhancing transportation in South of Eastern, the Film Studio District, East Port and South of the Ship Channel.
- Through the report Port Lands Planning Initiatives – Interim Report ([PG21.4](#)), City Council adopted the Port Lands and South of Eastern Transportation and Servicing Master Plan.
- Non-Port Lands Infrastructure and Public Realm and Infrastructure projects are proposed to further the development of the Central Waterfront, East Bayfront, West Don Lands precincts, and infrastructure required in the Broadview-Eastern area. It is estimated that \$69 million in funding would be required to start public realm and servicing projects in 2027.
- Capital needs constraints for state of good repair of City-owned dock walls and breakwaters are included in the capital budgets of other Divisions and Agencies, including Corporate Real Estate Management, Parks and Recreation and CreateTO (Toronto Port Lands Company).

Appendix 8

Inflows and Outflows to/from Reserves and Reserve Funds

2026-2035 Capital Budget and Plan

Reserve Account	Reserve/Reserve Fund Name	Inflow/Outflow w/Balance	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
			Opening Balance	472,004.2	446,690.8	396,911.8	352,733.0	337,298.0	330,371.7	332,670.5	335,997.2	335,264.8	338,617.4
XR2213 (\$000)	Alternative Parkland Dedication	*Contributions (+)											
		Total Contributions		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		*Withdrawals (-)											
		Operating Budget											
		Sub-Total Operating Withdrawals		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Capital Budget and Plan											
		Parks & Recreation		(24,639.0)	(53,976.0)	(29,897.4)	(18,868.0)	(10,248.0)	(1,000.0)	0.0	(4,072.0)	0.0	0.0
		Waterfront Revitalization Initiative		(5,245.0)	0.0	(18,011.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
		Sub-Total Capital Budget and Plan Withdrawals		(29,884.0)	(53,976.0)	(47,908.4)	(18,868.0)	(10,248.0)	(1,000.0)	0.0	(4,072.0)	0.0	0.0
		Total Withdrawals		(29,884.0)	(53,976.0)	(47,908.4)	(18,868.0)	(10,248.0)	(1,000.0)	0.0	(4,072.0)	0.0	0.0
		Interest Income		4,570.6	4,197.0	3,729.6	3,433.0	3,321.7	3,288.7	3,326.7	3,339.8	3,352.6	3,386.2
		Closing Balance		446,690.8	396,911.8	352,733.0	337,298.0	330,371.7	332,670.5	335,997.2	335,264.8	338,617.4	342,003.6

Appendix 9

Glossary

Approved Position: Permanent or temporary position 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 has 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 Benefit Adjustments: 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).