

2026 Budget Notes

Sankofa Square

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Description

Sankofa Square (“The Square”) is guided by the Akan principle of Sankofa, which means “to go back and get it”—a concept that encourages looking to the past for wisdom to build a strong collective future—reflecting a renewed City mandate to create a space that promotes truth, reconciliation, and celebrates Toronto’s diversity. The Square

- is an open space that welcomes everyone and is one of Toronto’s major tourist attractions and most heavily foot-trafficked areas;
- accommodates approximately 200 public days annually, including third-party and self-programmed events, that foster inclusive economic growth and cultural expression by showcasing local businesses and attracting residents and tourists to the area; and,
- provides management, procedural support, and permits to ensure safe operations and successful events.

Why We Do It

Sankofa Square’s mission is to enhance the vitality of downtown Toronto by operating a unique public space that expresses the community passion and commercial energy of the neighbourhood. The Square aims to transform the public’s perception of Sankofa Square by ensuring it operates as a safe, vibrant and welcoming space that expresses Toronto’s character. Through a new strategic plan The Square will be repositioned to be a landmark destination that serves the needs of local residents, businesses, and visitors alike. With its renewed mandate, Sankofa Square can become an even more significant driver of equitable economic activity in the downtown core, ensuring that community-led and culturally significant programming is prioritized and supported. Sankofa Square contributes to Toronto’s economic resilience by supporting nearby businesses, driving engagement, and showcasing the city’s cultural vitality.

As Sankofa Square evolves, it will continue to serve all Torontonians by fostering social connection, inclusivity, and community pride. As an accessible and welcoming space, it provides a venue for meaningful engagement, whether by hosting cultural festivals, showcasing local performances, highlighting local businesses, offering a platform for international brands or simply allowing friends and family to gather and enjoy themselves.

Sankofa Square’s new vision is one of a signature space that Toronto can be proud of, demonstrating the City’s commitment to enhancing the quality of life for all its residents and supporting economic growth. Through thoughtful design, innovative programming, and strategic partnerships, Sankofa Square can become a key asset for the city, a place that reflects Toronto’s diversity, fosters economic growth, and inspires civic pride.

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 Sankofa Square, please visit: <https://www.sankofasquare.ca/>

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What Service We Provide

Public Square and Event Venue

Who We Serve: Businesses, Partners and Sponsors, Residents, Visitors, City and Agency staff

What We Deliver: The Square is a welcoming public space for all. In addition to event days, including third-party and self-programmed events that promote economic and cultural activities, Sankofa Square also supports the work of the City and many partners in the social well being and public health of the neighbourhood.

Resources (gross 2026 operating budget): \$3.803 Million

Budget at a Glance

2026 OPERATING BUDGET

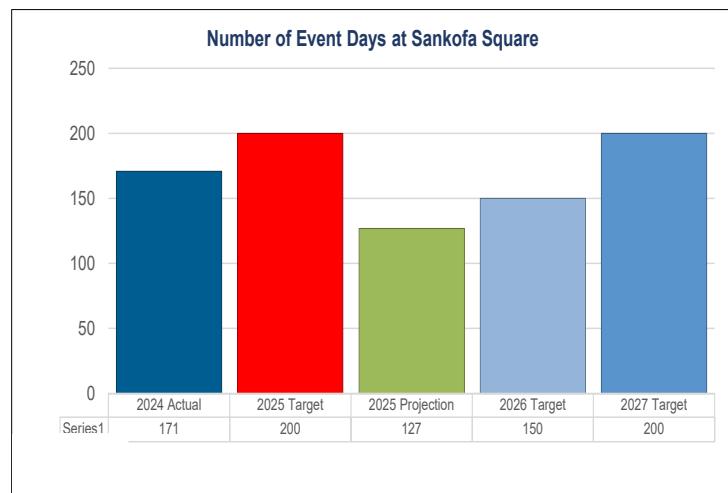
In \$ Millions	2026	2027	2028
Revenues	\$2.3	\$2.6	\$2.9
Gross Expenditures	\$3.8	\$4.1	\$4.4
Net Expenditures	\$1.5	\$1.5	\$1.5
Approved Positions	8.0	8.0	8.0

2026-2035 10-YEAR CAPITAL PLAN

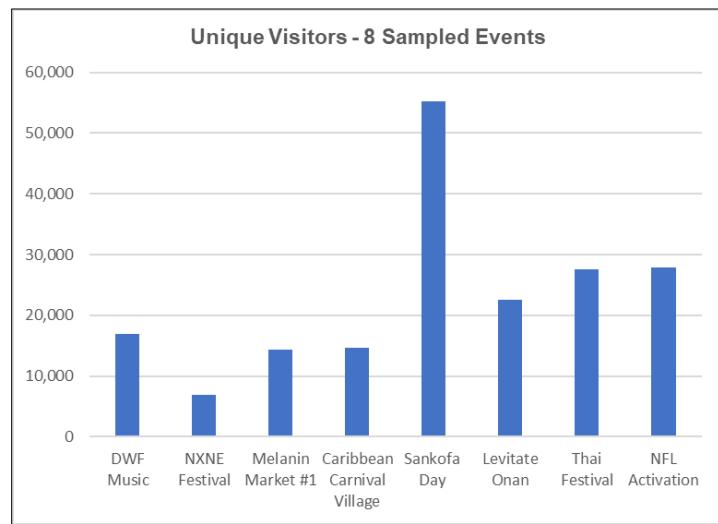
In \$ Millions	2026	2027-2035	Total
Gross Expenditures	\$0.1	\$0.4	\$0.5
Debt	\$0.0	\$0.4	\$0.4

Note: Includes 2025 carry forward funding

How Well We Are Doing – Behind the Numbers



- In 2025 the number of commercial activations dropped considerably, which correlates to the introduction of tariffs and the decline in brand promotions. This is also impacting the revenues from the digital screens.
- The number of community festivals that have the financial capacity to produce events is a challenge across the sector. In 2025, the Square waived all permit fees for community and Not-for-Profits to support them financially.
- To offset the impact of fewer event clients, the Square self produced 55 event days including the introduction of a Melanin Market – focussing on vendors and artists from the BIPOC community.



- In 2025 Environics was commissioned to provide attendance data and demographics for eight events. The typical event unique visitor attendance is in the range of 10,000 to 30,000 per day with attendance tending to be higher on weekends.
- Sankofa Day was a self produced event to celebrate the new name and the UNESCO International Day for the Remembrance of the Slave Trade and its Abolition which is recognized annually on August 23. It was the only event in 2025 that included a road closure on Yonge Street. The high attendance numbers reflect that road closure and the level of engaging programming that connected with the community.

How Well We Are Doing

Service	Measure	2024 Actual	2025 Target	2025 Projection	2026 Target	2027 Target
Outcome Measures						
Public Square and Event Venue	% of Days Accessible to the Public (365 days a year)	100%	100%	100%	100%	100%
Events	Number of activated days (event days)*	171	200	127	150	200
Digital Screens	Screen Partners (Arts and Culture)	6	8	9	10	12
City Promotions	City Supported Event Promotions**	25	30	73	70	70
Event Partnerships	Partnerships with other event producers	4	5	7	12	15
Event Permits	Revenue from Permits	\$275K	\$170K	\$87K	\$115K	\$144K
Digital Advertising	Revenue from Sales Commission	\$826K	\$800K	\$600K	\$683K	\$700K
Sightseeing Tours	Revenue from Sales Commission***	\$300K	\$250K	\$200K	\$240K	\$225K
Other Measures						
Community Support	Event Permits Free of Charge****	21	25	20	25	30

Comments:

*The number of commercial event days dropped from 71 in 2024 to 22 in 2025 – brands are not activating at pre-tariff levels and many USA owned brands have reduced their promotional spend both in physical onsite activations and in Out of Home advertising. Effort will be made in 2026 and 2027 to address the number of events days through smaller scale daily activity and building partnerships to support these.

**The number of City of Toronto promotions on the community digital screens has increased significantly in 2025 to 73 promotions with a value in kind of \$1.4M.

*** Sightseeing Tours are experiencing a decline in tourist numbers.

****Community events have been impacted by rising costs and the Square introduced free event permits in 2025 to financially support them. To maintain levels of daily activity at the Square, 55 event days were programmed and self produced by the Square.

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

- In early 2025, the Square completed an extensive community led research study, which in turn inspired the new brand identity and design that was launched in summer 2025.
- In August 2025, the Square celebrated its new name and brand identity with the first Sankofa Day – to coincide with the UNESCO declared International Day for the Remembrance of the Slave Trade and its Abolition, providing a global moment for reflection, healing, and a collective call to action for justice and creative expression for the African Diaspora and all humanity. Sankofa Day was a day long festival of arts, culture and sport featuring Afro-Canadian organizations and performers.
- In 2025, Sankofa Square undertook a process of developing a new strategic plan for 2026-2030 to guide and inform the Square and all its stakeholders in a new direction.
- The Square programmed a series of “Melanin Markets” with artisans and food vendors from the Black community that brought mid-week activity to the square.
- The ongoing partnership with Downtown Yonge BIA resulted in five events being programmed and produced with a shared commitment to increasing downtown activity.
- For the second time, the Square partnered with the Downie Wenjack Fund to bring a two day music and craft vendor festival with participants from the First Nations and Indigenous communities across the country.
- The community based digital screens were programmed with in conjunction with nine partner created programmes of digital artwork – providing a welcome contrast to the typical advertising rotation on the screens that surround the Square.
- Over 73 promotions of City events and messaging were programmed onscreen, with an in kind value of over \$1.4 million. This use of the screens extends the reach of marketing and promotion of the City into the most concentrated advertising corridor in the city.
- Recognizing the work that needs to be done to improve the area’s actual and perceived safety, the Square hired a Manager of Community Safety who will work alongside the staff team, suppliers and area partners to create a space that is welcoming, safe and builds trust in the public mind.

Key Challenges and Risks

- The impact of rising event costs continues and whilst the Square waived event permit fees and reduced mark ups for community clients, this did not result in additional community bookings.
- Commercial activity for brand activations and screen advertising is down. The sector is more cautious with “promotional” spend, likely due to trade and tariff related concerns.
- Protests and rallies – in 2025, the Square is tracking over 40 protests and rallies. These have impacted both commercial and community event clients. A number of commercial clients packed up early and have indicated their reluctance to return with future activations.
- Securing multi-year sponsorship continues to be critical for the long-term financial success of the Square.
- There is uncertainty in forecasting digital signage and sponsorship revenues due to the downturn of USA brand activation and promotion experienced in 2025. However, in 2026 the local advertising industry is cautiously forecasting increases in revenue due to FIFA related activities.

Priority Actions

- Implementation of the new strategic plan with a focus on six strategic pillars recommended in the plan. (Governance, Operations, Design, Programming, Finance, Brand and Perception).
- Operationalize the new strategic plan and develop a Key Performance Indicators (KPIs) and tracking framework, leading to annual reporting to the stakeholders and partners.
- Mindful of the Square’s austere architecture, the Square plans to reframe it space for everyday usability and create “rightsized” infrastructure to support daily life, small scale activations and the larger marquee events.
- Create pathways for other revenues streams that are consistent and not reliant on the unpredictable the event market.
- Develop with City staff a clear path and contract process that enables sponsorship “leads” to be converted into actual financial commitments in a timely manner.

CITY STAFF PREPARED BUDGET

The City Manager and Chief Financial Officer and Treasurer have prepared the following budget:

1. The 2026 Operating Budget for Sankofa Square of \$3.803 million gross, \$2.306 million revenue and \$1.497 million net for the following services:

Service:	Gross Expenditures (\$000s)	Revenues (\$000s)	Net Expenditures (\$000s)
Public Square and Event Venue	3,803.4	2,306.5	1,496.9
Total Program Budget	3,803.4	2,306.5	1,496.9

- The 2026 staff complement for Sankofa Square comprised of 8.0 operating positions.
- 2. The 2026 Capital Budget for Sankofa Square with cash flows and future year commitments totaling \$0.095 million as detailed by project in [Appendix 5a](#).
- 3. The 2027-2035 Capital Plan for Sankofa Square totalling \$0.383 million in project estimates as detailed by project in [Appendix 5b](#).

2026

OPERATING BUDGET

2026 OPERATING BUDGET OVERVIEW

Table 1: 2026 Operating Budget by Service

(In \$000s)	2024 Actual	2025 Budget	2025 Projection*	2026 Base Budget	2026 New/ Enhanced	2026 Budget	Change vs. 2025 Budget
By Service	\$	\$	\$	\$	\$	\$	\$
Revenues							
Public Square And Event Venue	2,671.9	1,967.5	1,967.5	2,306.5		2,306.5	339.0 17.2%
Total Revenues	2,671.9	1,967.5	1,967.5	2,306.5		2,306.5	339.0 17.2%
Gross Expenditures							
Public Square And Event Venue	3,943.4	3,464.4	3,489.4	3,803.5		3,803.5	339.0 9.8%
Total Gross Expenditures	3,943.4	3,464.4	3,489.4	3,803.5		3,803.5	339.0 9.8%
Net Expenditures	1,271.5	1,496.9	1,521.9	1,496.9		1,496.9	(0.0) 0.0%
Approved Positions**	8.0	8.0	N/A	8.0		8.0	0.0 0.0%

*2025 Projection based on 9-Month Variance

**Year-over-year comparison based on approved positions

KEY DRIVERS

Total 2026 Budget expenditures of \$3.8 million gross reflects an increase of \$0.3 million in spending above the 2025 Budget, predominantly arising from:

- Salary and benefit adjustments to reflect inflationary increases.
- Inflationary increases for contracted services and maintenance.
- Marketing and communication costs for the implementation of the new name.

EQUITY IMPACTS OF BUDGET CHANGES

No significant equity impacts: The changes in Sankofa Square's 2026 Operating Budget do not have any significant equity impacts.

2026 OPERATING BUDGET KEY COST DRIVERS

The 2026 Net Operating Budget for Sankofa Square of \$1.5 million is consistent with the 2025 Net Budget. Table 2 below summarizes the key cost drivers for the 2026 Budget.

Table 2: 2026 Key Cost Drivers

(In \$000s)	2026				2027 Annualized Impact (Net)
	Revenues	Gross Expenditures	Net Expenditures	Positions**	
2025 Projection*	1,967.5	3,489.4	1,521.9		N/A
2025 Budget	1,967.5	3,464.4	1,496.9	8.0	N/A
Key Cost Drivers:					
Prior Year Impacts					
	Partial Reversal of One-time Strategic Plan Budget				
	Reversal of One-time Funding of New Name Budget	(100.0)	(100.0)		(25.0)
Salaries and Benefits		(57.5)	(57.5)		
	Salary and Benefits Adjustments			86.2	86.2
					69.7
Non-Salary Inflation				11.2	11.2
	Maintenance Cost			50.8	50.8
	Contracted Services				46.2
Revenue Changes				500.0	430.0
	Revenue increase from Event Support and Permit		(70.0)	(103.5)	(22.0)
	Sponsorship and Digital Signage Revenue		103.5		(164.3)
Other Changes				(42.4)	(42.4)
	Administration Expenses			(39.2)	(39.2)
	Programming and Outreach Activities				49.8
Sub Total Key Cost Drivers	339.0	339.0			0.0
Total 2026 Base Budget	2,306.5	3,803.5	1,496.9	8.0	0.0
2026 Budget	2,306.5	3,803.5	1,496.9	8.0	0.0
Change from 2025 Budget (\$)	339.0	339.0			N/A
Change from 2025 Budget (%)	17%	10%			N/A

*Based on 9-Month Variance

**Year-over-year comparison based on approved positions

Key Base Drivers:

Prior Year Impacts:

- Partial Reversal of one-time costs from 2025 to develop a multi-year strategic and business plan, following Council direction ([EX15.4](#)).
- Reversal of one-time Section 37 Funds from the local ward allocated towards marketing and communication costs for the implementation of the new name in 2025.

Salaries and Benefits:

- Increase primarily driven by inflationary adjustments to salaries and higher benefits costs.

Non-Salary Inflation:

- Inflationary increases at contract renewal for security, custodial, and maintenance services.

Revenue Changes:

- Increased revenue from event permits and support, partially offset by increased costs to the support events.
- Decrease in digital signage and sponsorship revenue

Other Changes:

- Decrease in administration and outreach activities as a result of completion of rebranding activities of the new name.

2027 AND 2028 OUTLOOK

Table 5: 2027 and 2028 Outlook

(In \$000s)	2026 Budget	2027 Incremental Outlook	2028 Incremental Outlook
Revenues			
Revenue Changes		274.3	318.3
Total Revenues	2,306.5	274.3	318.3
Gross Expenditures			
Salaries and Benefits Changes		69.7	61.6
Inflationary Impacts		204.6	256.7
Total Gross Expenditures	3,803.5	274.3	318.3
Net Expenditures	1,496.9		
Approved Positions	8.0		

Key Outlook Drivers

The 2027 Outlook with total gross expenditures of \$4.053 million reflects an anticipated \$0.274 million or 7.2% increase in gross expenditures above the 2026 Operating Budget. The 2028 Outlook expects a further increase of \$0.318 million or 7.8% above the 2027 Outlook.

These changes arise from the following:

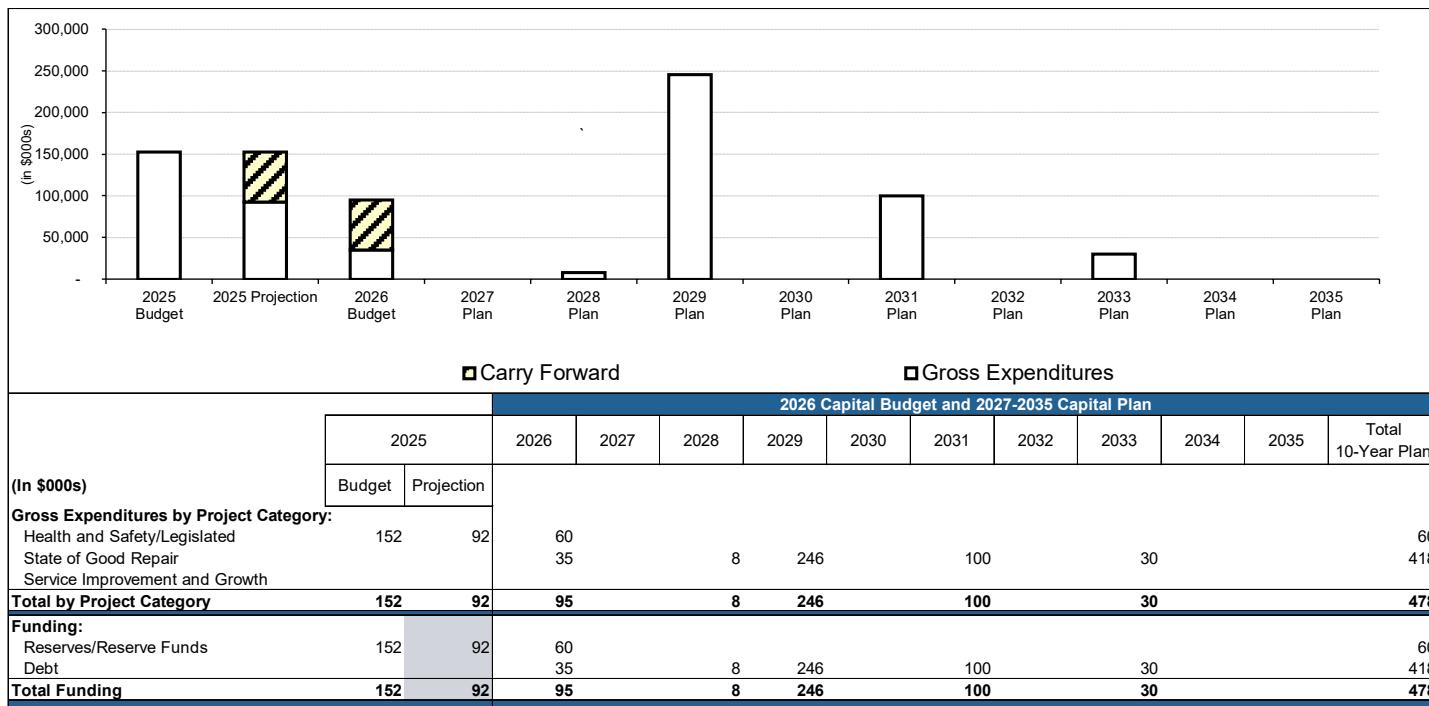
- **Revenue Changes:** The digital screen contract is due for renewal in July 2027, which will increase revenues from sales commission.
- **Salary and Benefits Changes:** The expected increase in salary and benefits in both 2027 and 2028 are mainly due to contractual obligations.
- **Inflationary Impacts:** Expected cost increases from suppliers.

2026-2035

CAPITAL BUDGET AND PLAN

2026-2035 CAPITAL BUDGET AND PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview



Project Updates

The 2026-2035 Capital Budget and Plan is consistent with the 2025-2034 Capital Budget and Plan over the nine common years (2026-2034).

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**\$0.5 million 10-Year Capital Program**

	
Aging Infrastructure	Health and Safety
\$0.4 M 87%	\$0.1 M 13%
<ul style="list-style-type: none"> • SOGR Immediate Requirements 	<ul style="list-style-type: none"> • Accessibility Installation to meet AODA Standards

How the Capital Program is Funded

City of Toronto	
\$0.5 M 100%	
Debt	\$ 0.4 M
Reserve / Reserve Fund	\$ 0.1 M

STATE OF GOOD REPAIR (SOGR) FUNDING AND BACKLOG

Sankofa Square currently does not have a backlog of state of good repair projects. The outcome of the facility audit identified \$0.4 million in immediate State of Good Repair (SOGR) requirement that has been included in Sankofa Square's 10-Year Capital Plan to maintain the facility as Sankofa Square ages.

APPENDICES

Appendix 1

2026 Operating Budget by Category

Category (In \$000s)	2024 Actual	2025 Budget	2025 Projection*	2026 Budget	2026 Change from 2025 Budget	
	\$	\$	\$	\$	\$	%
User Fees and Donations	1,254.2	770.0	770.0	1,215.0	445.0	57.8%
Contribution From Reserves/Reserve Funds	185.8	57.5	57.5		(57.5)	(100.0%)
Sundry and Other Revenues	1,231.9	1,140.0	1,140.0	1,091.5	(48.5)	(4.3%)
Total Revenues	2,671.9	1,967.5	1,967.5	2,306.5	339.0	17.2%
Salaries and Benefits	923.6	927.3	927.3	1,013.4	86.2	9.3%
Materials and Supplies	350.5	304.8	304.8	326.0	21.2	6.9%
Equipment	138.0	125.0	125.0	88.0	(37.0)	(29.6%)
Service and Rent	2,519.8	1,970.4	1,995.4	2,364.1	393.7	20.0%
Other Expenditures	11.5	137.0	137.0	12.0	(125.0)	(91.2%)
Total Gross Expenditures	3,943.4	3,464.4	3,489.4	3,803.5	339.0	9.8%
Net Expenditures	1,271.5	1,496.9	1,521.9	1,496.9	(0.0)	(0.0%)

*Projection based on 9-Month Variance

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

N/A

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
<i>Accessibility Installation to meet AODA Standards</i>	60										60		60	
<i>SOGR Immediate Requirements</i>	35		8	246		100		30			418			418
Total Expenditures (including carry forward from 2025)	95		8	246		100		30			478	60	418	

- 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
<i>Accessibility Installation to meet AODA Standards</i>	60										60		60	
<i>SOGR Immediate Requirements</i>	35										35		35	
Total Expenditure (including carry forward)	95										95		95	

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	
<i>SOGR Immediate Requirements</i>			8	246		100		30			383		383	
Total Expenditures		8	246		100		30			383		383		

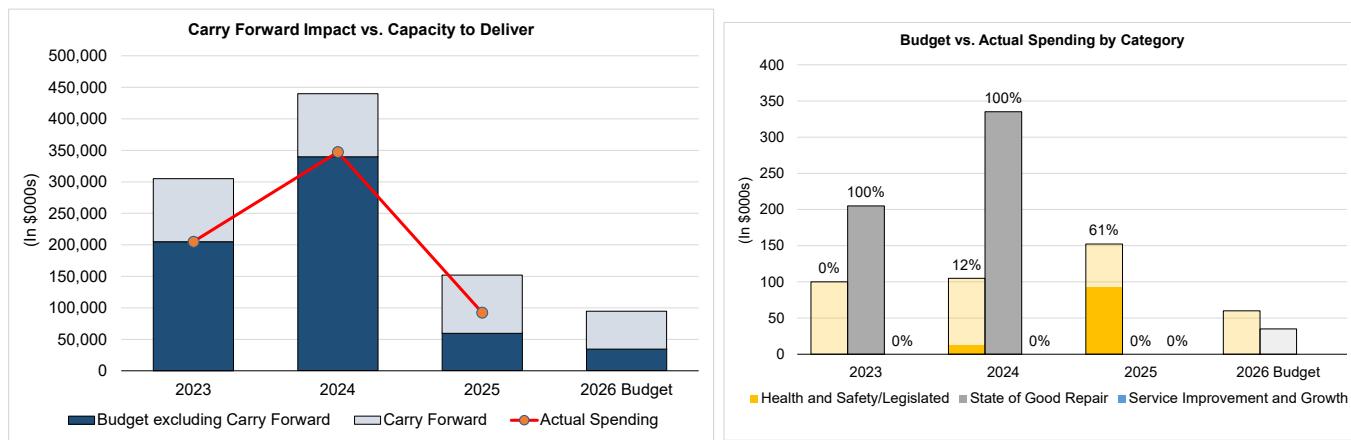
Appendix 6

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

- Sankofa Square's actual spending over the previous five years, from 2021 to 2025, has averaged \$0.1 million per year or 74%. The projected spending for 2025 is \$0.1 million or 61% of the 2025 Capital Budget.
- During the period between 2023 to 2025, Sankofa Square had the following projects:
 - Installation of new signage as a result of City Council adopting the new name Sankofa Square ([MM13.29](#)), supported by Section 37 Funds from the local ward. The project was delayed from 2023 to 2024 as the Board worked with the City through 2024 to determine the project timeline and budget. Initial work was carried out in 2024 to remove the old sign, with remaining funds carried forward to 2025. The project is projected to be completed in 2025.
 - Immediate SOGR requirements to maintain the square based on condition assessment outcomes. The project was fully spent in 2023 and 2024.
 - Accessibility installation to meet AODA standards. A graduated ramp, a wheelchair compliant elevator and a washroom at stage level are required to comply with AODA standards since the stage is not fully accessible for performers and technicians who use mobility devices. The project was planned for 2025 but has been carried forward to 2026 due to procurement delays.
- In 2025, the Square commissioned a further independent study on hostile vehicle mitigation measures. The recommendations from the study are not included in this capital budget. The Square will be working with Corporate Real Estate and Management to plan and install the recommended structures.

Appendix 7

Summary of Capital Delivery Constraints

Projects	Total Project Cost	Non-Debt Funding	Debt Required	Cash Flow (In \$ Millions)									
				2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
NOT INCLUDED													
<i>Sankofa Square Stage Revitalization</i>													
Stage Storage	0.4		0.4		0.4								
Stage Roof Canopy Replacement	3.0		3.0		2.0	1.0							
<i>Hostile Vehicle Mitigation</i>													
Bollards and Street Furniture	0.7		0.7		0.7								
<i>Other Security Improvements</i>													
Lighting, Door Replacements, Public Alarm etc	0.3		0.3		0.3								
<i>Replacement Digital Screens</i>													
Digital Screen Modules	1.8		1.8		1.8								
Cabling and Network upgrades	0.2		0.2		0.2								
<i>Accessibility Installation to meet AODA Standards</i>													
Stage Area	0.2		0.2		0.2								
Washrooms	0.2		0.2		0.2								
Total Delivery Constraints (Not Included)	6.8		6.8		5.8	1.0							

Sankofa Square has identified \$6.8 million in capital delivery constraints as reflected in the table above.

- **Sankofa Square Stage Revitalization:** The roof system was installed circa 2009, was never fully operational and has remained in its “open” position since then, with a temporary vinyl covering installed each summer. In the SOGR reports prepared in 2022, the stage roof system was reviewed by engineering and specialist stage equipment contractors. Their recommendation was that the current system is beyond economic repair. A preliminary study for the roof replacement has been carried out and in order to meet increased loads from audio speakers and large display screens, additional column supports have been proposed by the architects and engineers. Further design work is required.
- **Hostile Vehicle Mitigation (HVM):** In a 2019 study by City of Toronto Corporate Security, it was recommended that the City install HVM measures. In the interim, additional granite benches and large planters were deployed to prevent vehicles driving onto the Square. These temporary measures do not meet current standards. As the square sits over the top of an underground car park and has a Toronto Transit Commission subway tunnel on the Yonge Street facing aspect, there is little depth to install conventional bollards. Specialist HVM ‘furniture’ with a wide, shallow base will have to be used. This work is similar to measures being implemented at other civic squares and Union Station.
- **Other Security Improvements:** In 2023, Sankofa Square staff with representatives from Toronto Police – 52 Division undertook a review of current security measures through the lens of Crime Prevention Through Environmental Design. The review focused on problematic areas on the north and south sides of the square. The recommendations include upgrades to lighting coverage and the re-location of a number of security cameras. The lighting upgrades were completed in 2025.
- **Replacement Digital Screens:** In 2017, Sankofa Square and the City entered into a commercial partnership with an Out of Home advertising company. Ten digital screens were installed on the Square at that time. The agreement reaches the end of its term in July 2027. An initial estimate of \$2.0 million is for replacement of the digital screens with digital modules and finer resolution and brightness controls to meet the prevailing developments in screen technology to ensure the screens remain attractive and viable to clients and advertisers.
- **Accessibility Installation to meet AODA Standards:** In 2015, it was recommended that Sankofa Square and the City install a graduated ramp, a wheelchair compliant elevator and a washroom at stage level in to comply with AODA standards since the stage is not fully accessible for performers and technicians who use mobility devices. Rough estimates from contractors include the cost of the washroom at \$240.0 thousand and the stage area at \$175.0 thousand. Sankofa Square has initial funding of \$60.0 thousand carried forward from 2025 to 2026, which will be used towards design and costing of the project. Once completed, the funding required to carry out the installation will be requested through future budget submissions.

Appendix 8

Inflows and Outflows to/from Reserves and Reserve Funds

N/A

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).