



Yonge-Dundas Square

2014 – 2023 CAPITAL BUDGET AND PLAN OVERVIEW

2014 – 2023 Capital Budget and Plan Highlights

The Yonge-Dundas Square is a one-acre open air public space built in 2002 as the centerpiece of the \$67.8 million Yonge Street Regeneration Project. The Square, with twenty water fountains and a stage, is also an event venue for the general public.

Since its official opening in 2003, the Board of Management of Yonge-Dundas Square has made a total investment of \$1.2 million for capital improvements including additional lighting, a stage canopy and a permanent storage facility; and addressed various immediate structural and mechanical/electrical system deficiencies. The asset replacement value of the Square and amenities is \$15.5 million.

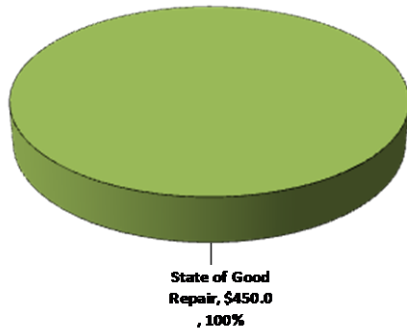
The Board of Management of Yonge-Dundas Square has determined that no capital projects are necessary for the 2014 year. The 10-Year Capital Plan for Yonge-Dundas Square provides future year planned estimates to ensure the facility is maintained in a state of good repair through 2023.

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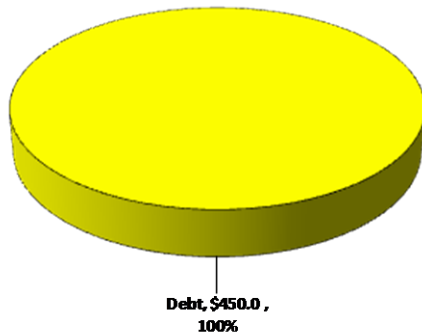
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Capital Spending and Financing

2014-2023 Capital Budget and Plan Expenditures
\$0.450 Million
(\$Million)



2014-2023 Capital Budget and Plan by Funding Source
\$0.450 Million
(\$Million)



Where does the money go?

The 2014–2023 Capital Plan totals \$0.450 million for *State of Good Repair (SOGR) projects* anticipated to be required once a planned facility audit of the Square is completed.

- There are no capital projects for 2014 while a facility audit is underway.
- State of good repair work will resume in 2015 with capital funding allocations of \$0.050 million in each of the years 2015 to 2023. The estimated amount represents anticipated state of good repair work and unforeseen capital needs as they arise.

Where the money comes from?

The 10-year Capital Plan requires new debt funding of \$0.450 million, which is in line with the debt affordability guideline in each year of the 10-year planning period.

State of Good Repair Backlog

Yonge-Dundas Square does not have a state of good repair backlog as the facility is relatively new and the SOGR project completed in 2010 addressed all the immediate structural and mechanical/electrical state of good repair items.

However, the previous facility audit report does identify minor maintenance projects each costing less than \$5,000. Minor maintenance work is accommodated in Yonge-Dundas Square's Operating Budgets, as required.

Key Challenges and Priority Actions

Future Year Debt Targets

- One of the Yonge-Dundas Square Board of Management's primary objectives is to be able to respond to unforeseen capital needs as they arise.
- As the Program's previous facility audit is almost 5 years old, the Board is expected to perform a structural review of the Yonge-Dundas Square facility and systems in 2014 to inform the 2015-2024 Capital Budget and Plan.
- If this updated facility report identifies different needs than currently provided for in the 2015-2023 Capital Plan, the current debt targets for Yonge-Dundas Square of \$0.050 million per plan year may require adjustments.
- The Program is expected to report back on the new facility audit report results prior to the 2015 Budget Process.

2014 Capital Budget

There are no capital projects for 2014. The 2015-2023 Capital Plan for Yonge-Dundas Square includes \$0.050 million per plan year, for a total of \$0.450 million over the 9 years, to support state of good repair maintenance work. This plan is subject to adjustments once the next facility audit report is completed.



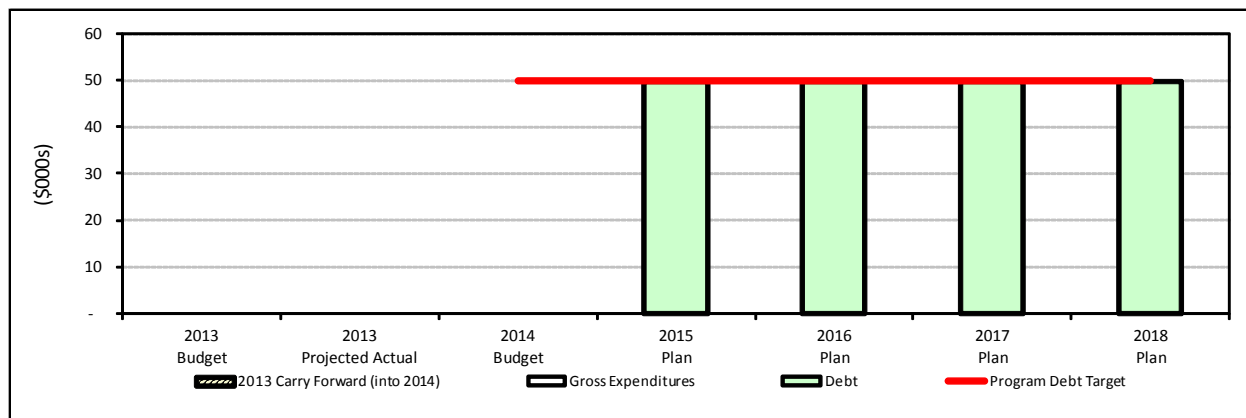
II: COUNCIL APPROVED BUDGET

City Council approved the following recommendations:

1. City Council approve the 2015-2023 Capital Plan for Yonge-Dundas Square totaling \$0.450 million in project estimates, comprised of \$0.050 million in each of the years 2015 to 2023.
2. City Council direct the Board of Management of Yonge-Dundas Square and Facilities Management to ensure that a structural review and facility audit report is provided prior to submission of the Board's 2015-2024 Capital Budget and Plan.

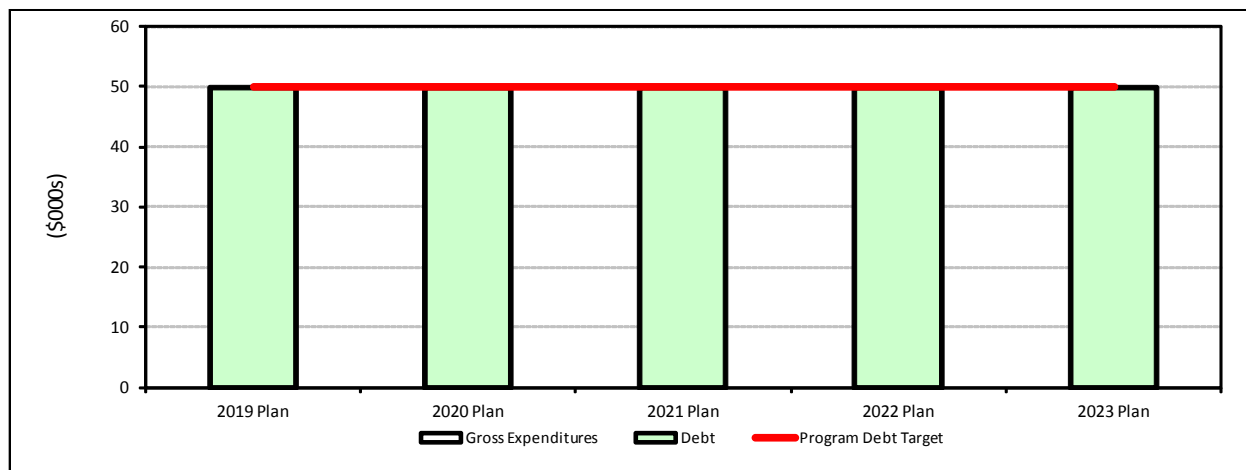
III: 10-YEAR CAPITAL PLAN

10 - Year Capital Plan 2014 Budget, 2015 – 2018 Plan (In \$000s)



	2013		2014 Budget and 2015 - 2018 Plan					5-Year Total Percent	
	Budget	Projected Actual	2014	2015	2016	2017	2018		2014 - 2018
	Gross Expenditures:								
2013 Capital Budget & Approved FY Commitments									-
Changes to Approved FY Commitments									-
2014 New/Change in Scope and Future Year Commitments									-
2015- 2018 Capital Plan Estimates				50	50	50	50	200	100.0%
2-Year Carry Forward for Reapproval									-
1-Year Carry Forward to 2014									-
Total Gross Annual Expenditures & Plan	-	-	-	50	50	50	50	200	100.0%
Program Debt Target			50	50	50	50	50	250	
Financing:									
Debt				50	50	50	50	200	100.0%
Reserves/Reserve Funds									-
Development Charges									-
Provincial/Federal									-
Debt Recoverable									-
Other Revenue									-
Total Financing			-	50	50	50	50	200	100.0%
By Project Category:									
Health & Safety									-
Legislated									-
SOGR				50	50	50	50	200	100.0%
Service Improvement									-
Growth Related									-
Total by Project Category			-	50	50	50	50	200	100.0%
Asset Value (\$) at year-end	15,500		15,500	15,500	15,500	15,500	15,500		
Yearly SOGR Backlog Estimate (not addressed by current plan)									
Accumulated Backlog Estimate (end of year)			-	-	-	-	-		
Backlog: Percentage of Asset Value (%)	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%		
Debt Service Costs				1	6	6	6	19	
Operating Impact on Program Costs									-
New Positions									-

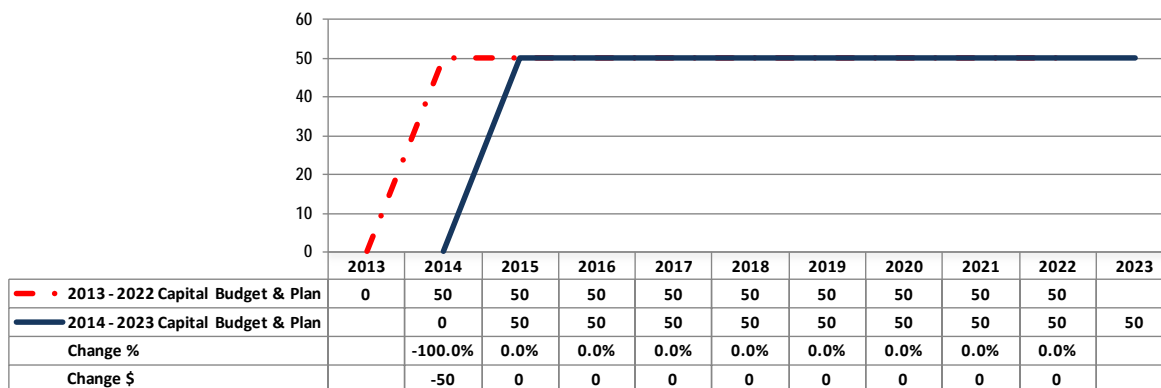
**10 - Year Capital Plan
2019 - 2023 Plan
(In \$000s)**



	2019 - 2023 Capital Plan						10-Year Total Percent
	2019	2020	2021	2022	2023	2014 - 2023	
Gross Expenditures:							
2013 Capital Budget & Approved FY Commitments						-	
Changes to Approved FY Commitments						-	
2014 New/Change in Scope and Future Year Commitments						-	
2019 - 2023 Capital Plan Estimates	50	50	50	50	50	450	100.0%
Total Gross Annual Expenditures & Plan	50	50	50	50	50	450	100.0%
Program Debt Target	50	50	50	50	50	500	
Financing:							
Debt	50	50	50	50	50	450	100.0%
Reserves/Reserve Funds						-	
Development Charges						-	
Provincial/Federal						-	
Debt Recoverable						-	
Other Revenue						-	
Total Financing	50	50	50	50	50	450	100.0%
By Project Category:							
Health & Safety						-	
Legislated						-	
SOGR	50	50	50	50	50	450	100.0%
Service Improvement						-	
Growth Related						-	
Total by Project Category	50	50	50	50	50	450	100.0%
Asset Value(\$) at year-end	15,500	15,500	15,500	15,500	15,500		
Yearly SOGR Backlog Estimate (not addressed by current plan)							
Accumulated Backlog Estimate (end of year)	-	-	-	-	-		
Backlog: Percentage of Asset Value (%)	0.0%	0.0%	0.0%	0.0%	0.0%		
Debt Service Costs	6	6	6	6	6	49	
Operating Impact on Program Costs						-	
New Positions						-	

Key Changes to the 2013 - 2022 Approved Capital Plan

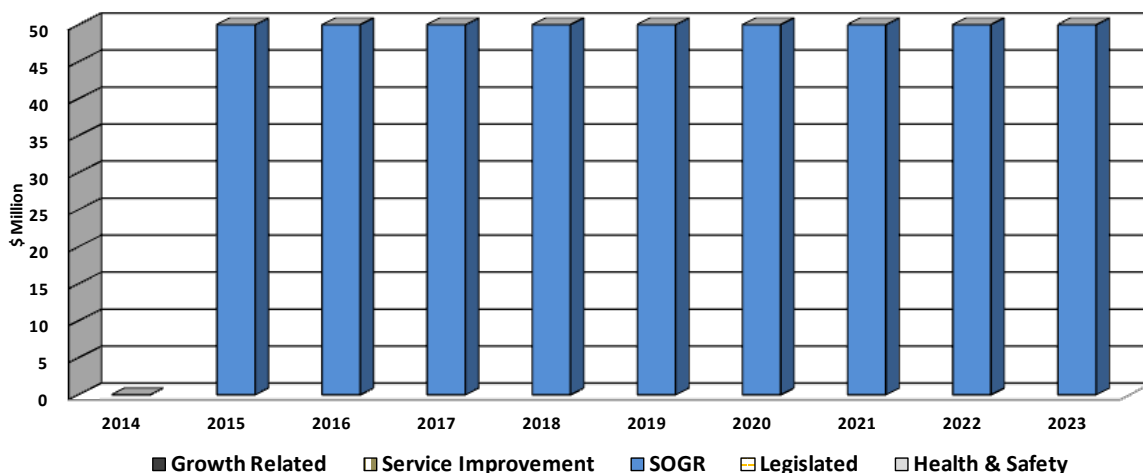
Changes to the 2013 -2022 Approved Capital Plan
(In \$000s)



There is a decrease of \$0.050 million in the 2013 to 2022 Approved Capital Plan, as Yonge-Dundas Square no longer requires the previously planned expenditures of \$0.050 million for SOGR projects in 2014.

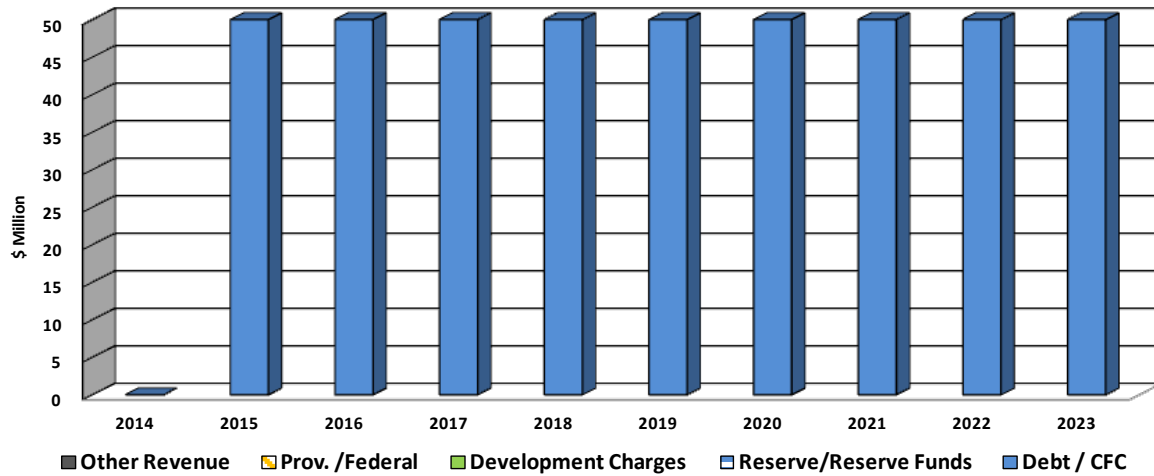
2014 – 2023 Capital Plan

2014 – 2023 Capital Plan by Project Category
(In \$000s)



- All funding included in the 2014-2023 Capital Plan of \$0.450 million is dedicated to SOGR projects.
- There are no new capital project needs for 2014.
- The 10-Year Capital Plan includes estimated future funding requirements of \$0.050 million in each of years 2015 to 2023 to maintain the Yonge-Dundas Square facility in a state of good repair as the structure, mechanical, electrical, and HVAC systems and equipment ages.

2014–2023 Capital Plan by Funding Source
(In \$000s)



- The 10-Year Capital Plan of \$0.450 million will be fully financed by debt.
- The debt funding is below the 10-year debt affordability guidelines of \$0.500 million allocated to this Program by \$0.050 million. The Board no longer requires the previously planned expenditures of \$0.050 million for SOGR capital works in 2014.

Major Capital Initiatives

The entire 10-Year Capital Plan supports Yonge Dundas Square’s objective of maintaining SOGR and there are no major capital initiatives for this Program.

State of Good Repair (SOGR) Backlog

The 10-Year Capital Plan dedicates \$0.200 million to SOGR spending in the first five years of the Plan and \$0.250 million over the last five years which on average is \$0.045 million annually over the 10-year period, but \$0.050 million for each of the 9 Plan years.

- Yonge-Dundas Square does not have a backlog of state of good repair projects as the Square is relatively new (built in 2001-2002). The asset value of the Square and its amenities (20 water fountains; a raised stepped stage with canopy; two small ancillary buildings; a storage facility; and mechanical service rooms and public washrooms below) is \$15.5 million, with a 0% SOGR backlog over the 10-year period.
- The SOGR project completed in 2010 addressed all the immediate structural and mechanical, electrical and HVAC system state of good repair items.
- A facility audit report was completed by the City's Facilities Management Division in 2009 and provided a 40-year state of good repair capital projection. The report identified significant state of good repair work for exterior lighting systems (including stage lighting) retrofits starting in 2018, and replacement of interior lighting including emergency lighting and exit signs starting in 2021. The report also identified projects in 2024 or later including roof replacement and mechanical/electrical/HVAC systems component replacements.
- The previous facility audit also identified repair projects costing less than \$5,000 which will be carried out in the short term with funding from the Yonge-Dundas Square's Operating Budgets provided, as required.
- The facility audit completed in 2009 will be 4 years old. As it is good practice to do a 5-year life cycle review of facilities and systems, it is expected that the Board of Management of Yonge-Dundas Square will request the City's Facilities Management Division to undertake a structural review of the Yonge-Dundas Square facility and systems in 2014, to request an updated facility audit report with an updated 40-year state of good repair capital plan recommendation to inform the 2015-2024 Capital Budget and Plan. This facility audit will be essential in providing a more accurate picture of capital needs in the near future, especially those within the next 5 years that were identified in the 2009 audit report.
- The Capital Plan covering years 2015-2023 is appropriate at this time until better information arises from the updated facility audit report.

10-Year Capital Plan: Impact on the Operating Budget

No new operating costs or temporary positions arise from the approval of the 2015-2023 Capital Plan.

V: ISSUES FOR DISCUSSION

Key Program Issues

Future Year Debt Targets

- One of the Yonge-Dundas Square Board of Management's primary objectives is to be able to respond to unforeseen capital needs as they arise, especially those that are urgent and affect operations or health and safety and that may impact the public or staff. Current debt targets of \$0.050 million in each Plan year indicate that this may be challenging, should any large, urgent repairs become necessary.
- The previous facility audit was completed in 2009 and identified large capital project requirements possibly beginning as early as 2018. A periodic facility audit follow-up should be part of the capital maintenance plan for Yonge-Dundas Square, and it is general practice to do a 5-year life cycle review of City facilities and systems.
- It is expected that the Board of Management of Yonge-Dundas Square will request the City's Facilities Management Division to include in its future workplan a structural review of the Yonge-Dundas Square facility and systems in 2014, and provide an updated facility audit report with an updated 40-year state of good repair capital plan recommendation to inform the 2015-2024 Capital Budget and Plan.
- City Council has directed the Board of Management of Yonge Dundas Square to request the City's Facilities Management Division to perform a facility audit of the Square, and consider the results of this report in the submission of the Board's 2015-2024 Capital Budget and Plan.

Appendix 1

2013 Performance

2013 Key Accomplishments

No Capital Budget was required for Yonge-Dundas Square in 2013 and no capital projects were undertaken. Minor capital maintenance and repair expenses were budgeted for in the Program's 2013 Approved Operating Budget.

Appendix 2

10-Year Capital Plan Project Summary (In \$000s)

Project	2014 Budget	Plan									2014 - 2023
		2015	2016	2017	2018	2019	2020	2021	2022	2023	
Estimated Future Costs of Maintaining SOGR		50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	450.0
Total (Including carry forward funding)	0.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	450.0

Appendix 3

2014 Capital Budget; 2015 to 2023 Capital Plan

CITY OF TORONTO

**Gross Expenditures (\$000's)
2014 Capital Budget; 2015 to 2023 Capital Plan**

Yonge-Dundas Square

Sub- Priority	Project No. SubProj No.	Project Name Sub-project Name	Ward	Stat.	Cat.	Current and Future Year Cash Flow Commitments						Current and Future Year Cash Flow Commitments Financed By											
						2014	2015	2016	2017	2018	Total 2014-2018	Total 2019-2023	Total 2014-2023	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing
<u>YDS907451 Estimated Future Costs of Maintaining SOGR</u>																							
1	1	Estimated Future Costs of Maintaining SOGR	27	S6	03	0	50	50	50	50	200	250	450	0	0	0	0	0	0	0	450	0	450
		Sub-total				0	50	50	50	50	200	250	450	0	0	0	0	0	0	0	450	0	450
Total Program Expenditure						0	50	50	50	50	200	250	450	0	0	0	0	0	0	0	450	0	450

CITY OF TORONTO

Gross Expenditures (\$000's)

2014 Capital Budget; 2015 to 2023 Capital Plan

Yonge-Dundas Square

Sub- Project No. Project Name Priority SubProj No. Sub-project Name Ward Stat. Cat.						Current and Future Year Cash Flow Commitments and Estimates						Current and Future Year Cash Flow Commitments and Estimates Financed By										
						2014	2015	2016	2017	2018	Total 2014-2018	Total 2019-2023	Total 2014-2023	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt
Financed By:																						
Debt						0	50	50	50	50	200	250	450	0	0	0	0	0	0	450	0	450
Total Program Financing						0	50	50	50	50	200	250	450	0	0	0	0	0	0	450	0	450

Status Code	Description
S2	S2 Prior Year (With 2014 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2014 and/or Future Year Cost(Cashflow)
S4	S4 New - Stand-Alone Project (Current Year Only)
S5	S5 New (On-going or Phased Projects)
S6	S6 New - Future Year (Commencing in 2015 & Beyond)

Category Code	Description
01	Health and Safety C01
02	Legislated C02
03	State of Good Repair C03
04	Service Improvement and Enhancement C04
05	Growth Related C05
06	Reserved Category 1 C06
07	Reserved Category 2 C07