



Toronto 2016 BUDGET

CAPITAL PROGRAM SUMMARY



Yonge-Dundas Square

2016 – 2025 CAPITAL BUDGET AND PLAN OVERVIEW

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 City 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 its amenities is \$15.5 million.

The Board of Management of Yonge-Dundas Square has determined that no capital projects are necessary for the 2016 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 2025.

Highlights

Overview:

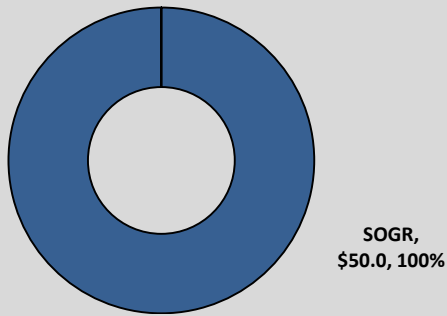
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- 4. 2016 Cash Flow & Future Year Commitments N/A
- 5. 2016 Capital Projects with Financing Detail N/A
- 6. 2016 Reserve / Reserve Fund Review N/A

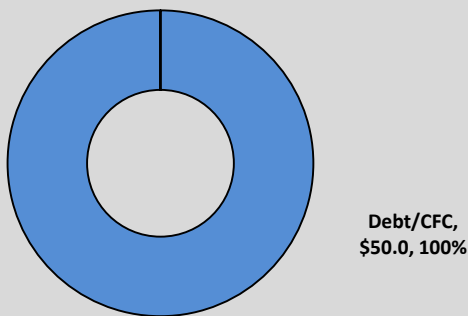
Capital Spending and Financing

2016-2025 Capital Budget and Plan by Expenditures Category



\$0.450 Million

2016-2025 Capital Budget and Plan by Funding Source



\$0.450 Million

Where does the money go?

The 2016–2025 Capital Budget and Plan totalling \$0.450 million provides funding for:

- State of Good Repair (SOGR) projects (\$0.450 million)
 - ✓ The 2017-2025 Capital Plan allocates \$0.050 million per year in each year to address unanticipated state of good repair work and unforeseen capital needs as they arise.

Where does the money come from?

- New debt funding of \$0.450 million which is in line with the debt guideline established for Yonge-Dundas Square 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.

- A facility audit conducted in 2014 included that the Square is not expected to require any capital projects in years 2016 to 2020.

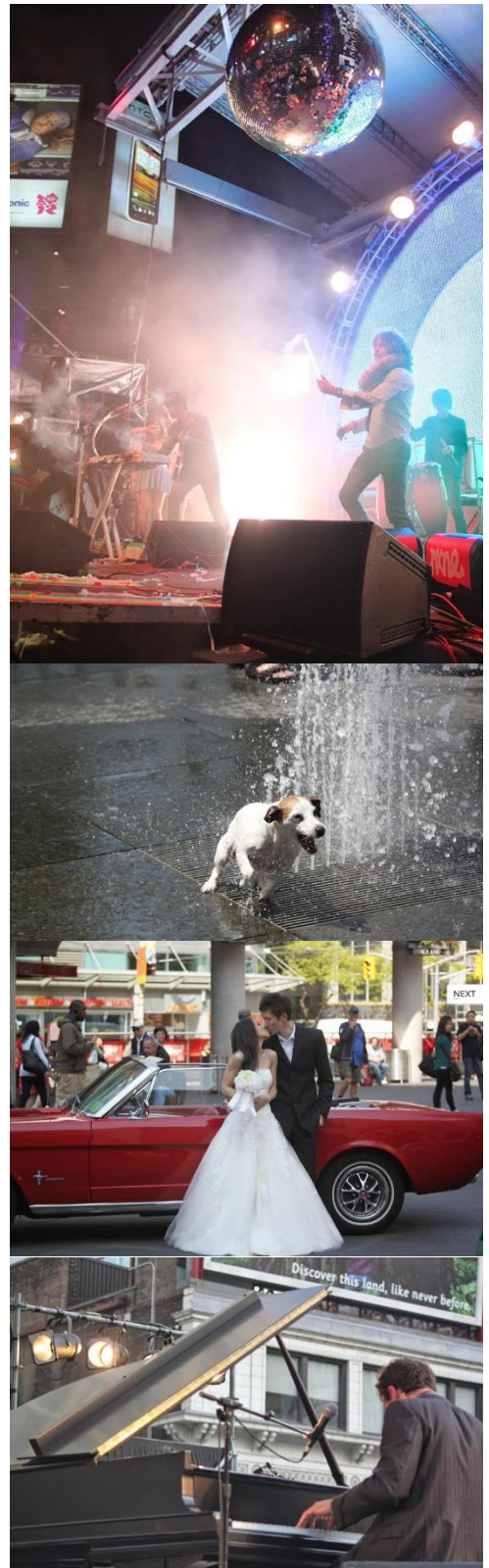
Key Issues & Priority Actions

Unforeseen Capital Needs - Yonge-Dundas Square completed a facility audit report in January 2015, which identified no need for capital projects in years 2016 to 2020.

- ✓ 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. Minor expenditures are expected to be covered through the provisions made in the operating budget for maintenance.

2016 Capital Budget Highlights

There are no capital projects for 2016. The 2017-2025 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.



Council Approved Budget

City Council approved the following recommendation:

1. City Council approve the 2017-2025 Capital Plan for Yonge-Dundas Square totalling \$0.450 million in project estimates, comprised of \$0.050 million in each of the years from 2017 to 2025.

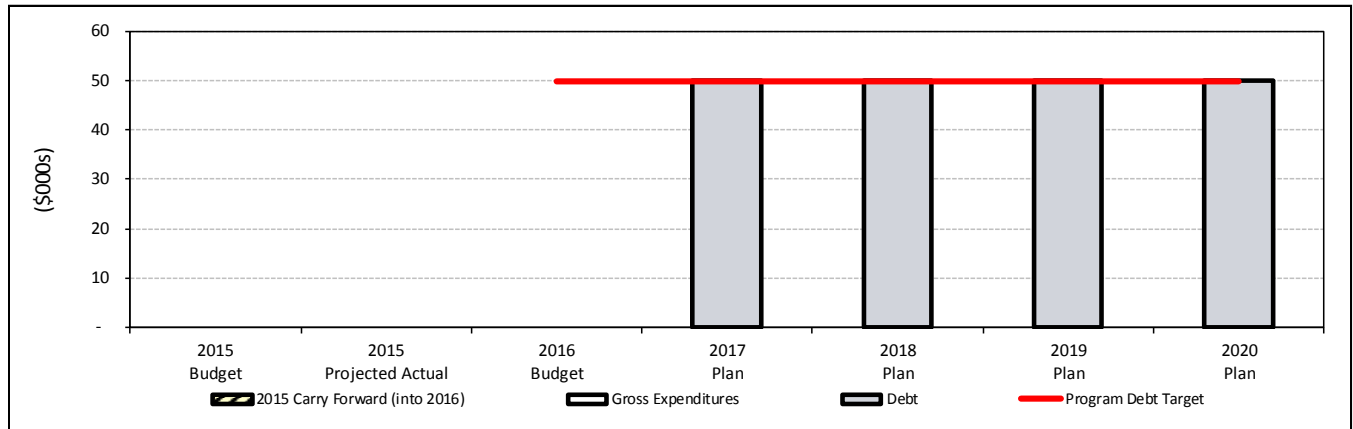


Part I:

10-Year Capital Plan

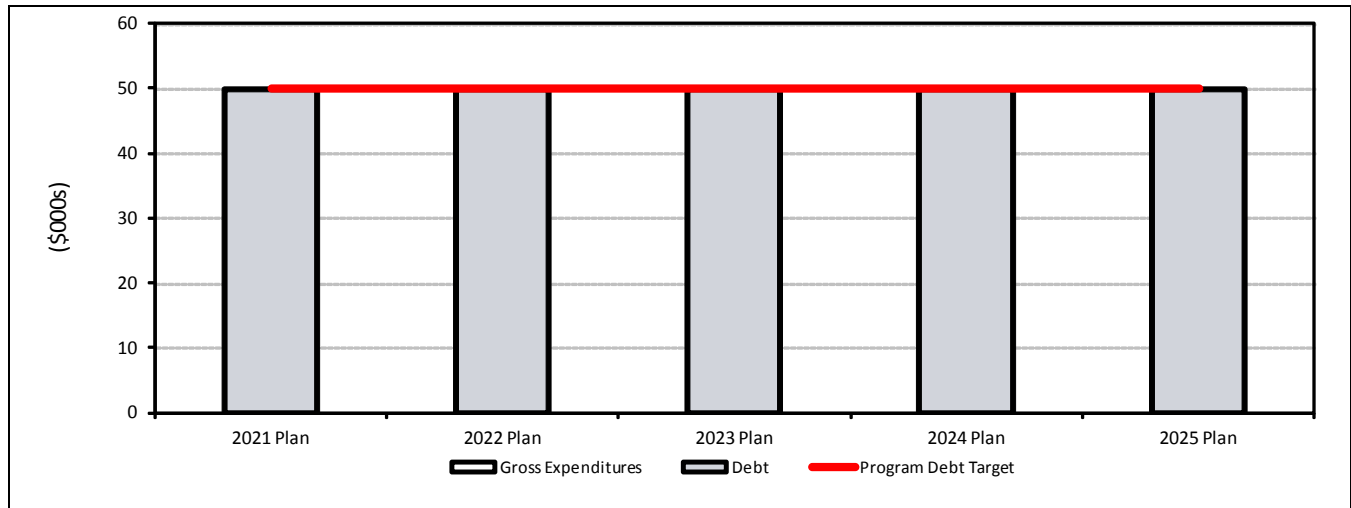
10 Year Capital Plan

Table 1a
2016 Budget, 2017-2020 Capital Plan



		2016 Capital Budget and 2017 - 2020 Capital Plan							
		2016	2017	2018	2019	2020	2016 - 2020	5-Year Total Percent	
Gross Expenditures:	2015								
	Budget	Projected Actual							
2015 Capital Budget & Approved FY Commitments									
Changes to Approved FY Commitments									
2016 New/Change in Scope and Future Year Commitments									
2017 - 2020 Capital Plan Estimates			50	50	50	50	200	100.0%	
2-Year Carry Forward for Reapproval									
1-Year Carry Forward to 2016									
Total Gross Annual Expenditures & Plan			50	50	50	50	200	100.0%	
Program Debt Target			50	50	50	50	250		
Financing:									
Debt				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	7	7	21	
Operating Impact on Program Costs									
New Positions									

**Table 1b
2021 - 2025 Capital Plan**



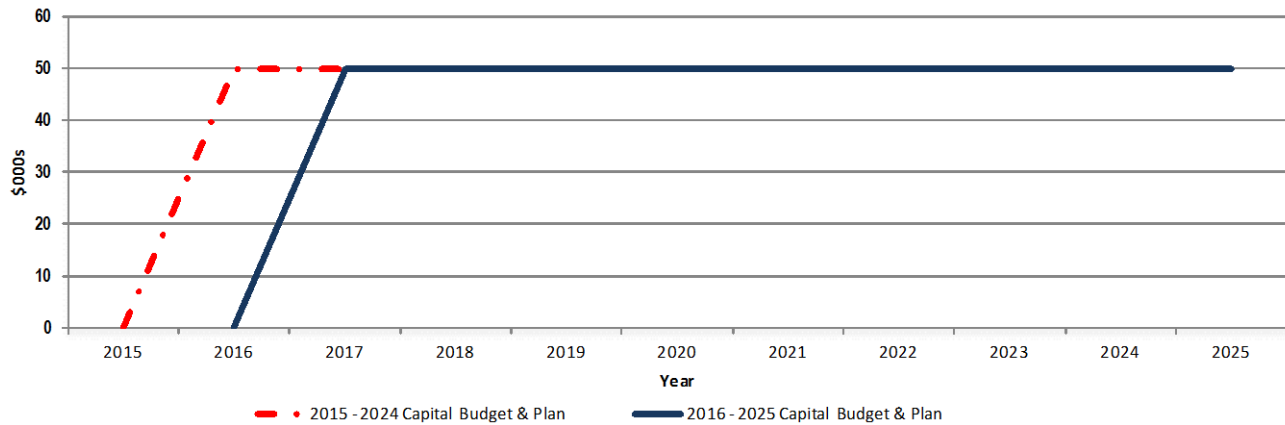
	2021 - 2025 Capital Plan						
	2021	2022	2023	2024	2025	2016 - 2025	10-Year Total Percent
Gross Expenditures: 2015 Capital Budget & Approved FY Commitments Changes to Approved FY Commitments 2016 New/Change in Scope and Future Year Commitments 2021 - 2025 Capital Plan Estimates 2-Year Carry Forward for Reapproval	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 Reserves/Reserve Funds Development Charges Provincial/Federal Debt Recoverable Other Revenue	50	50	50	50	50	450	100.0%
Total Financing	50	50	50	50	50	450	100.0%
By Project Category: Health & Safety Legislated SOGR Service Improvement Growth Related	50	50	50	50	50	450	100.0%
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	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	7	7	7	7	7	54	
Operating Impact on Program Costs							
New Positions							

Key Changes to the 2015 - 2024 Approved Capital Plan

The 2016 Capital Budget and the 2017 - 2025 Capital Plan reflects a decrease of \$0.050 million in capital expenditures from the 2015 - 2024 Approved Capital Plan. Previously approved 2016 Capital Budget of \$0.050 million was not required and the entire amount has been deferred.

The table and chart below provide a breakdown of the \$0.450 million with no changes in the Capital Program on an annual basis from 2015 to 2025.

Chart 1
Changes to the 2015 -2024 Approved Capital Plan (In \$000s)

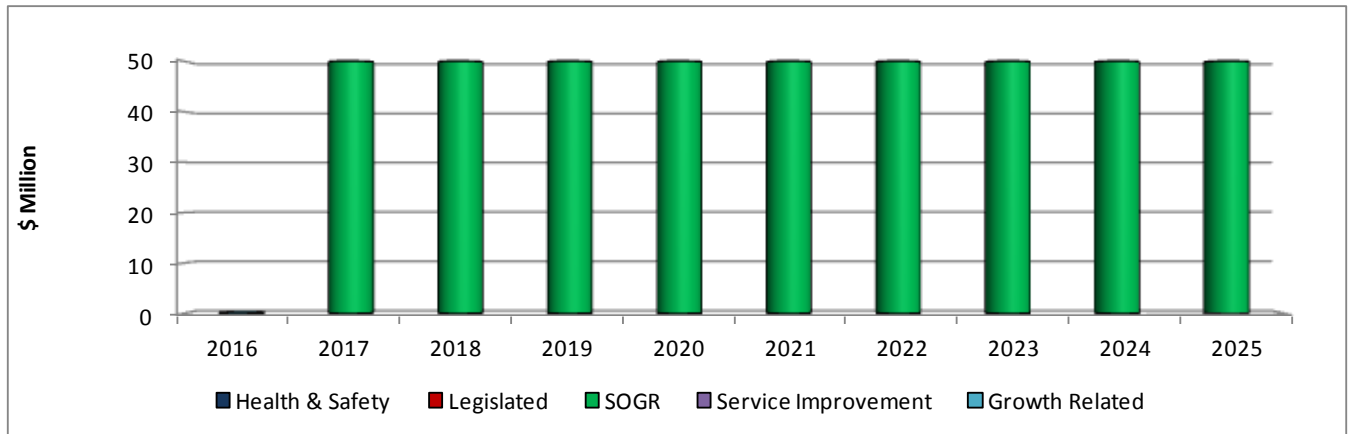


(\$000s)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	10-Year Total
2015 - 2024 Capital Budget & Plan	0	50	50	50	50	50	50	50	50	50		450
2016 - 2025 Capital Budget & Plan		0	50	50	50	50	50	50	50	50	50	450
Change %		(100.0%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		0.0%
Change \$		(50)	0	0	0	0	0	0	0	0		0

As made evident in the chart above, there are no changes in the Capital Program for Yonge-Dundas Square.

2016 – 2025 Capital Plan

Chart 2
2016 – 2025 Capital Plan by Project Category (In \$000s)



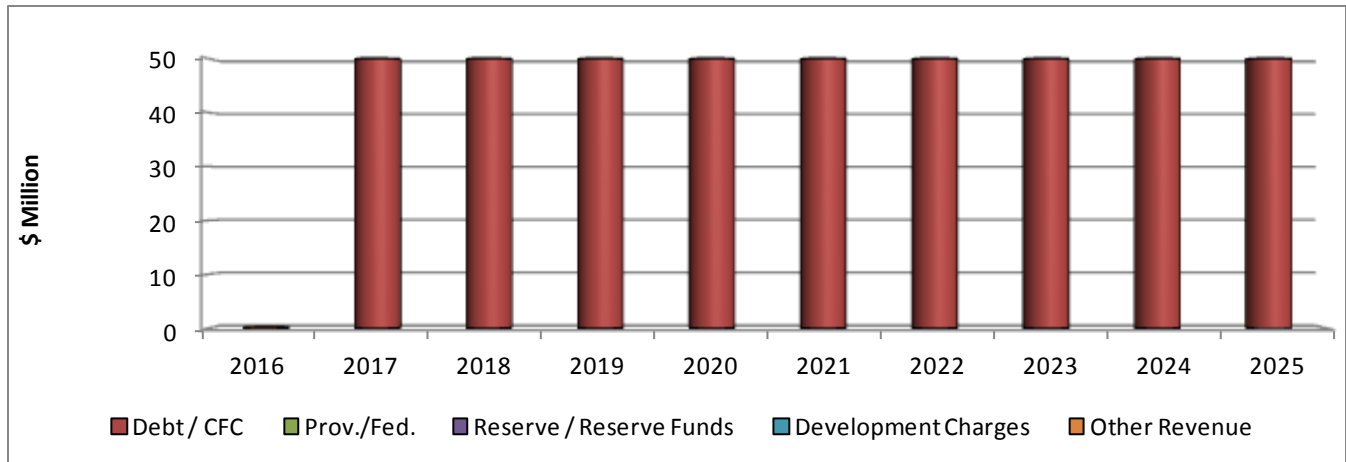
As illustrated in the chart above, the 10-Year Capital Plan for Yonge-Dundas Square of \$0.450 million provides funding for State of Good Repair (SOGR) projects. There are no new capital project needs in 2016.

- All future funding is dedicated to State of Good Repair projects to maintain the Yonge-Dundas Square facility in a state of good repair as the structure, mechanical, electrical, and HVAC systems and equipment ages.

2016 – 2025 Capital Projects

The 10-Year Capital Plan supports Yonge-Dundas Square's objectives of maintaining SOGR through only one established capital project that provides major maintenance funding.

Chart 3
2016 – 2025 Capital Plan by Funding Source (In \$000s)

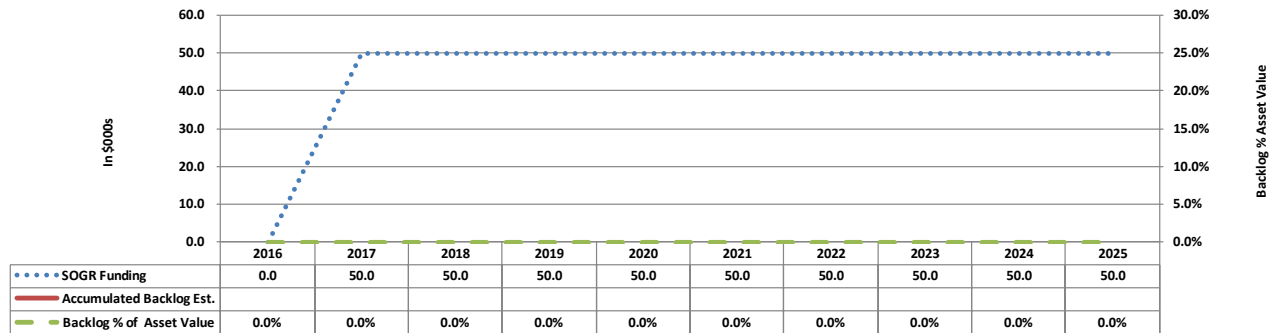


The 10-Year Capital Plan of \$0.450 million cash flow funding will be financed fully by debt:

- Debt accounts for \$0.450 million or 100% of the financing over the 10-year period.
 - The debt funding is below the 10-year debt affordability guidelines of \$0.500 million allocated to this Program by \$0.050 million as the previously planned expenditures for SOGR capital work in 2016 is no longer required.

State of Good Repair (SOGR) Backlog

Chart 4
SOGR Funding & Backlog (In \$000s)



- 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 no SOGR backlog over the 10-year period.
- A facility audit was completed in January 2015 which identified no immediate need for new capital projects for the Square.
- The Square will continue to fund minor capital expenditures as they arise through operating budget provisions for minor maintenance costs.

10-Year Capital Plan: Net Operating Budget Impact

There are no Net Operating Budget impacts arising from the Yonge-Dundas Square's 10-Year Capital Plan.

Capital Project Delivery: New Temporary Positions

Yonge-Dundas Square does not require any temporary positions to implement its state of good repair capital projects. The Board of Management of Yonge-Dundas Square has an agreement with the City’s Facilities Management Division to manage capital projects.



Part II:

Issues for Discussion

Issues for Discussion

Issues Impacting the 10-Year Capital Plan

- City Council requested the Board of Management of Yonge-Dundas Square and the Chief Corporate Officer to ensure that the structural review and facility audit report be completed in time to provide guidance for the development of the Yonge-Dundas Square's 2016-2025 Capital Budget and Plan submission.
 - The facility audit report was completed in January 2015 and the results of the audit indicated that Yonge-Dundas Square is not expected to require any capital projects in years 2016 to 2020.
 - The provision of \$0.050 million in the Capital Plan for each year will be evaluated with each Capital Budget Submission.
 - Minor SOGR needs were identified, and will be addressed and funded via Yonge-Dundas Square's Operating Budget.
- 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 emergent issues that may affect operations or health and safety issues that impact the public or staff.
 - Current debt targets for Yonge-Dundas Square for 2016-2025 indicate that this may be challenging, as it may be necessary to adjust future-year cash-flow plans as better understanding of the timing and needs for major capital projects is gained.
- A 5 year life cycle facility audit follow-up will be part of the capital maintenance plan for Yonge-Dundas Square.
 - Yonge-Dundas Square has already addressed all immediate structural and mechanical/electrical state of good repair items to-date.
 - The Board of Management of Yonge-Dundas Square will continue to coordinate with the City's Facilities Management Division to maintain the Square and conduct another facility audit in 2020.



Appendices

Appendix 1 2015 Performance

2015 Key Accomplishments

No Capital Budget was required for Yonge-Dundas Square in 2015 and no capital projects were undertaken. Provisions for minor capital maintenance and repair expenses were made in the Program’s 2015 Approved Operating Budget.

Appendix 2

**Table 10
2016 Capital Budget; 2017 to 2025 Capital Plan (\$000s)**

Project	Total Project Cost	Prior Year Carry Forward	2016	2017	2018	2019	2020	2016 - 2020	2021	2022	2023	2024	2025	2016 - 2025 Total
State of Good Repair:														
<i>Estimated Future Costs of Maintaining SOGR</i>				50	50	50	50	200	50	50	50	50	50	450
Sub-Total				50	50	50	50	200	50	50	50	50	50	450
Total				50	50	50	50	200	50	50	50	50	50	450

Appendix 3

2016 Capital Budget; 2017 to 2025 Capital Plan

CITY OF TORONTO

Gross Expenditures (\$000's)

Appendix 3: 2016 Capital Budget; 2017 to 2025 Capital Plan

Yonge-Dundas Square

Sub- Project No. Project Name PrioritySubProj No. Sub-project Name Ward Stat. Cat.						Current and Future Year Cash Flow Commitments						Current and Future Year Cash Flow Commitments Financed By											
						2016	2017	2018	2019	2020	Total 2016-2020	Total 2021-2025	Total 2016-2025	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	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)

Appendix 3: 2016 Capital Budget; 2017 to 2025 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											
					2016	2017	2018	2019	2020	Total 2016-2020	Total 2021-2025	Total 2016-2025	Provincial Grants and Subsidies	Federal Subsidy	Development Charges	Reserve Reserves	Reserve Funds	Capital from Current	Other 1	Other2	Debt - Recoverable Debt	Total Financing
Financed By:																						
Debt					0	50	50	50	50	200	250	450	0	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	0	450	0	450

Status Code	Description
S2	S2 Prior Year (With 2016 and/or Future Year Cashflow)
S3	S3 Prior Year - Change of Scope 2016 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 2017 & 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