

2020 PROGRAM SUMMARY

Yonge-Dundas Square

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What we do

Yonge-Dundas Square accommodates approximately 240 events each year including third-party and self-programmed events. These events encourage economic and cultural activities by showcasing businesses and drawing residents and tourists to the area. Consistent with previous years, 28 days are set aside for the public to enjoy the square as a piazza. Yonge-Dundas Square provides Public Square and Event Venue services.

Why we do it

We responsibly manage the Yonge-Dundas Square and enhance the vitality of downtown Toronto, to launch, promote, and operate the square as a unique public space borne from the passion of its community and the energy of commercial participation, so as to develop a positive perception by the way of its activities, security and cleanliness.

Who we serve

Public Square and Event Venue

- Public Event Hosts
- Public Event Participant
- Yonge-Dundas Space Users

Beneficiaries

- Businesses
 - Partners & Sponsors
 - Residents
 - City & Agency Staff
 - Visitors
-




Budget at a glance

OPERATING BUDGET				10-YEAR CAPITAL PLAN			
\$Million	2020	2021	2022	\$Million	2020	2021-2029	Total
Revenues	\$3.933	\$3.979	\$4.008	Gross Expenditures	\$0.085	\$0	\$0.085
Gross Expenditures	\$3.933	\$3.789	\$3.818	Debt	\$0.085	\$0	\$0.085
Net Expenditures	\$0	\$0.190	\$0.190				
Approved Positions	8.0	8.0	8.0				

Key service outcomes

Outcomes	Description
Assert the venue's identity and highlight the Square's commitment to the neighbourhood	Branding, messaging, and signage related to the Square, including on the Square itself clearly communicate its public identity and differentiate itself from the surrounding sea of commercial uses. Seamless integration of Yonge-Dundas Square into all city-driven public realm improvement efforts and connectivity initiatives.
Support the vitality of the local neighbourhood	A collaborative system for supporting community events at the Square is established. Community groups report fewer barriers to holding events at the Square. There is an increase in the number of community groups (including local groups) holding events at the Square.
Enforce and manage the City right of way access	Increase in the number of collaborative initiatives between Yonge-Dundas Square and the City of Toronto. Information is shared and feedback is sought from the local community, users of the Square, the City of Toronto, and other key stakeholders regarding the health of the Square. Be the go-to phone call for anyone working on the design and delivery of public initiatives Downtown. The relationship between Yonge-Dundas Square and other civic squares is clearly understood, and the competition between the Squares is minimized and ideally eliminated.

Goals and metrics

Planned Activities to Achieve Outcomes		2018 Actual	2019 Proj. Actual	2020 Target	Status
	Increase social media visibility and community messaging via YDS website	137,060	139,000	142,475	●
	Increase Use in Days by City Divisions and Agencies	8	9	12	●
	Increased Days of Community Use	39	41	46	●

Our experience and success

- Since 2003 YDS has contributed to the ongoing health and vitality of the Downtown Yonge neighbourhood through site improvements, activations, and literally thousands of free events
- Completed the first major capital improvement in over a decade and introduced new digital services all covered by 3rd party investment
- Continue to host major international cultural events such as Pride, NXNE, Nuit Blanche, and Luminato

Key challenges and risks

- Procurement of multi-year Presenting Sponsor agreement for 2020 – 2022 yet to be established
- Neighbourhood conditions and a changing context require a renewed focus on security and safety, including increased security presence
- Competition from other City squares that (unlike Yonge-Dundas Square) are not required to operate on a cost recovery basis enabling the delivery of community events at significantly lower costs

Priority actions

- Be bold in asserting the Square's identity
- Support the vitality of the local neighbourhood through diverse community use
- Work closely with the various divisions and staff teams within the City of Toronto to meet shared objectives

Our key service levels



Increase number of days activated to pre-2018 (construction) levels



Increase number of visitors to over 1.3 million



Attract new large scale/impact events and grow the annual number from 4 to 6

Key service deliverables

- Users of the Square will know they are in a public space, with all of the opportunities and expectations around public conduct that go along with sharing public spaces
- The Square's neighbours will know they have a public place in their backyard to enjoy
- The broader community will know that the Square is an important shared and public place in the heart of downtown
- The City of Toronto elected officials and staff recognize Yonge-Dundas Square as a vital part of the Downtown public realm
- Be a go-to location for community-focused events, celebrations, and activities in the Downtown core
- Be a friendly, accessible, and safe place that contributes to peoples enjoyment of Yonge Street
- Demonstrate the contribution that community-driven events have in bringing new visitors to downtown
- Support the economic and commercial success of the Downtown
- Establish and maintain relationships between the Yonge-Dundas Square and its many residential, institutional, and commercial neighbours
- Increase information sharing between the Yonge-Dundas Square team and the City of Toronto, including all of its Divisions, agencies, and corporations

RECOMMENDATIONS

City Council approved the following recommendations:

1. City Council approve the 2020 Operating Budget for Yonge-Dundas Square of \$3.933 million gross, \$0 million net for the following services:

Service:	Gross (\$000s)	Revenue (\$000s)	Net (\$000s)
Public Square and Event Venue	3,933.6	3,933.6	0
Total Program Budget	3,933.6	3,933.6	0

2. City Council approve the 2020 staff complement for Yonge-Dundas Square of 8.0 operating positions.
3. City Council approve the 2020 Capital Budget for Yonge-Dundas Square with cash flows and future year commitments totaling \$0.085 million as detailed by project in appendix 5a.
4. City Council direct the General Manager, Economic Development and Culture, in conjunction with the Executive Director, Financial Planning, to report to the Economic and Community Development Committee before the 2021 Budget process on the use of Yonge-Dundas Square and the City's other two downtown public squares (Nathan Phillips Square and David Picault Square) and ways to improve the public's use of these venues, including financial and non-financial comparisons, such as community use and access and enhanced public safety, and a review of cost recovery relationships between the three squares.

2020 OPERATING BUDGET

2020 OPERATING BUDGET OVERVIEW

Table 1: 2020 Operating Budget by Service

(\$000s)	2018 Actual	2019 Projected Actual	2020 Base Budget	2020 New / Enhanced	2020 Budget	Change v. 2019 Projected Actual	
						\$	%
By Service	\$	\$	\$	\$	\$	\$	%
Revenues							
Public Square and Event Venue	3,149.1	3,347.0	3,746.6	187.0	3,933.6	586.6	17.5%
Total Revenues	3,149.1	3,347.0	3,746.6	187.0	3,933.6	586.6	17.5%
Expenditures							
Public Square and Event Venue	3,200.2	3,400.0	3,746.6	187.0	3,933.6	533.6	15.7%
Total Gross Expenditures	3,200.2	3,400.0	3,746.6	187.0	3,933.6	533.6	15.7%
Net Expenditures	51.1	53.0	0.0	0.0	0.0	(53.0)	(100.0%)
Approved Positions	8.0	8.0	8.0		8.0	0.0	

*2019 Budget and Actuals (based on Q3 2019) adjusted retroactively to remove interdepartmental charges and recoveries.

COSTS TO MAINTAIN EXISTING SERVICES

Total 2020 Base Budget expenditures of \$3.747 million gross reflecting an increase of \$0.347 million in spending above 2019 projected year-end actuals (prior to enhancements or efficiencies), predominantly arising from:

- Salary & benefit increases, inflationary contract cost escalation associated with security, and increasing insurance costs
- Increased reserve contributions to fund future year capital projects.
- Increased event costs due to volume increase which are fully offset by increases in fee revenues.
- Increased contract costs from increasing the number of security guards during certain times of the day to address security concerns on the square.

COSTS TO ENHANCE SERVICES

New and Enhanced Service expenditures of \$0.187 million gross, enabling:

- Yonge-Dundas Square to address growing safety and security concerns on the Square (\$0.187 million), and implementing a plan based on recommendations from Corporate Security and Public Safety Canada. Yonge-Dundas Square will increase the number of security guards during certain times of the day to address the concerns.

EQUITY IMPACTS OF BUDGET CHANGES

No significant equity impacts: The changes in Yonge-Dundas Square's 2020 Operating Budget do not have any significant equity impacts

2020 OPERATING BUDGET KEY DRIVERS

The 2020 Operating Budget for Yonge-Dundas Square is \$3.747 million gross or 10.2% higher than the 2019 Projected Actuals. Table 2a below summarizes the key cost drivers for the base budget.

Table 2a: 2020 Key Drivers – Base Budget

Key Cost Drivers (\$000)	2018 Actuals	2019 Proj. Actuals	2020 Base Budget	Year over Year Changes	
				\$	%
Expenditures					
1 Salaries and Benefits	752.2	800.7	872.0	71.3	8.9%
2 Materials & Supplies	262.8	217.1	316.3	99.2	45.7%
3 Equipment	20.3	94.3	70.0	(24.3)	(25.7%)
4 Service and Rent	2,123.2	2,252.2	2,346.7	94.4	4.2%
5 Contribution To Capital					
6 Contribution To Reserves	3.0	25.7	125.7	100.0	388.4%
7 Other Expenditures	12.3	10.0	16.0	6.0	60.0%
Total Expenditures	3,173.8	3,400.0	3,746.6	346.6	10.2%
Revenues					
1 Provincial Subsidies					
2 Federal Subsidies					
3 User Fees & Donations	1,676.8	2,002.8	2,330.0	327.2	16.3%
4 Transfers From Reserves					
5 Other Revenues	1,472.3	1,344.2	1,416.6	72.4	5.4%
Total Revenues	3,149.1	3,347.0	3,746.6	399.6	11.9%
Net Expenditures	24.7	53.0	0.0	(53.0)	(100.0%)

*2019 Q3 Proj Actuals and 2018 Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Materials and Supplies:

The increase in materials and supplies is driven by increases in utilities and maintenance due to projected usage of the Square.

Service and Rent:

The increase in service and rent is driven by increased contract costs from increasing the number of security guards during certain times of the day to address security concerns on the square. These increased costs are offset by one-time funds from the tax stabilization reserve.

Contribution to Reserves:

Yonge-Dundas Square has increased their budgeted contribution to their Yonge-Dundas Square Reserve Fund to assist with funding for capital needs constraints projects in future years.

User Fees & Donations:

The increase in User Fees is driven by increased events on the square and an increase in the sponsorship revenue. The increase in events also results in an increase in the costs associated with events revenue.

Table 2c: 2020 Key Drivers – New / Enhanced

New / Enhanced (\$000)	2020				2021 Annualized Gross	Equity Impact
	Revenue	Gross	Net	Positions		
In \$ Thousands						
1 Enhanced Security on Yonge-Dundas Square	187.0	187.0				Low
Total New / Enhanced	187.0	187.0				

Enhanced Security on Yonge-Dundas Square

- Due to growing safety and security concerns on the Square, a recommendation from Corporate Security and Public Safety Canada was made to increase the number of security guards during certain times of the day to address the concerns. One-time funding of \$0.187 million is included to fund the additional security costs in 2020.

2021 & 2022 OUTLOOKS**Table 3: 2021 and 2022 Outlooks**

(\$000s)	2019 Projected Actual	2020 Budget	2021 Outlook	2022 Outlook
	\$	\$	\$	\$
Revenues	3,347.0	3,933.6	3,788.9	3,818.4
Gross Expenditures	3,400.0	3,933.6	3,978.9	4,008.4
Net Expenditures	53.0	0.0	190.0	190.0
Approved Positions	8.0	8.0	8.0	8.0

*2019 Q3 Projected Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Key 2021 drivers

Summarize key drivers/changes reflected in outlooks

Inflationary Impact

- Increases to Gross Expenditures are driven by inflationary impacts to salaries & benefits
- Increases to Revenues are driven by inflationary increases to event revenues and are partially offset by inflationary increases to the costs to deliver those events.

One-Time Revenues

- One-time funding in 2020 for increasing the security on Yonge-Dundas Square is removed in 2021

Key 2022 drivers

Summarize key drivers/changes reflected in outlooks

Inflationary Impact

- Increases to Gross Expenditures are driven by inflationary impacts to salaries & benefits
- Increases to Revenues are driven by inflationary increases to event revenues and are partially offset by inflationary increases to the costs to deliver those events.

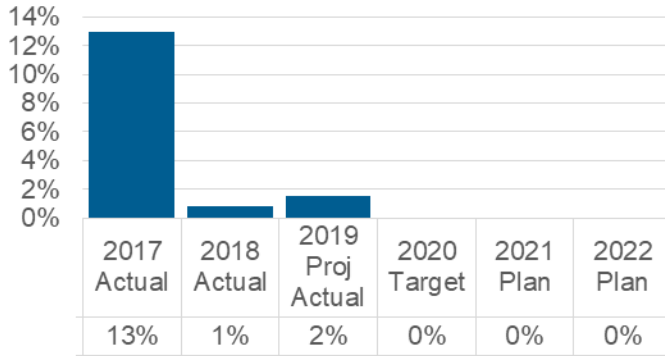
One-Time Revenues

- One-time funding in 2020 for increasing the security on Yonge-Dundas Square is removed in 2022

How well we are doing

Performance measures

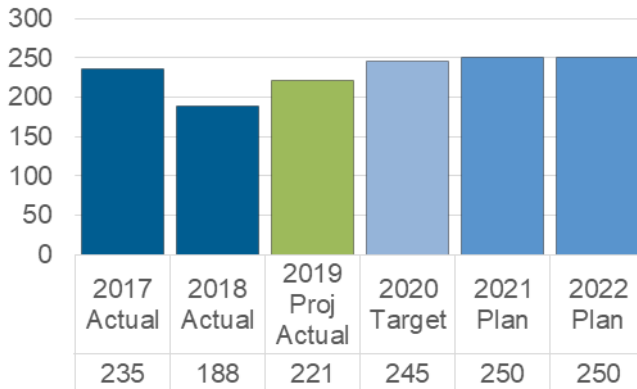
Contribution by City of Toronto as a % of Overall YDS Operating Cost



Behind the numbers

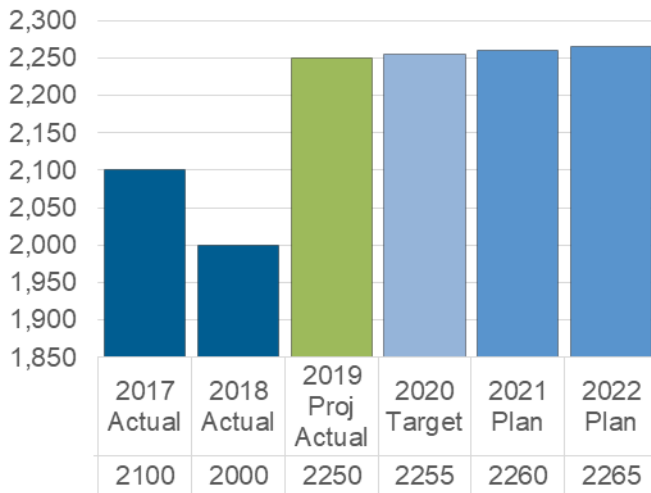
- The contribution by the City of Toronto to the overall Yonge-Dundas Square Operating Budget is anticipated to be 0% for the following years as the Agency is moving towards a self-sustaining business model through its generation of diverse revenue streams.

Number of Events at YDS



- The number of events held on the Square includes self-produced programmed events and third party events such as community events, private sector events, City events, and major cultural festivals.
- There was a downturn in events in 2018 due to the capital improvements taking place on the Square where permits were not accepted during this time.
- The Board of Management's mandate is to operate near capacity (275 – 300 events) and focus on larger production events in lieu of smaller events.

Event Attendance

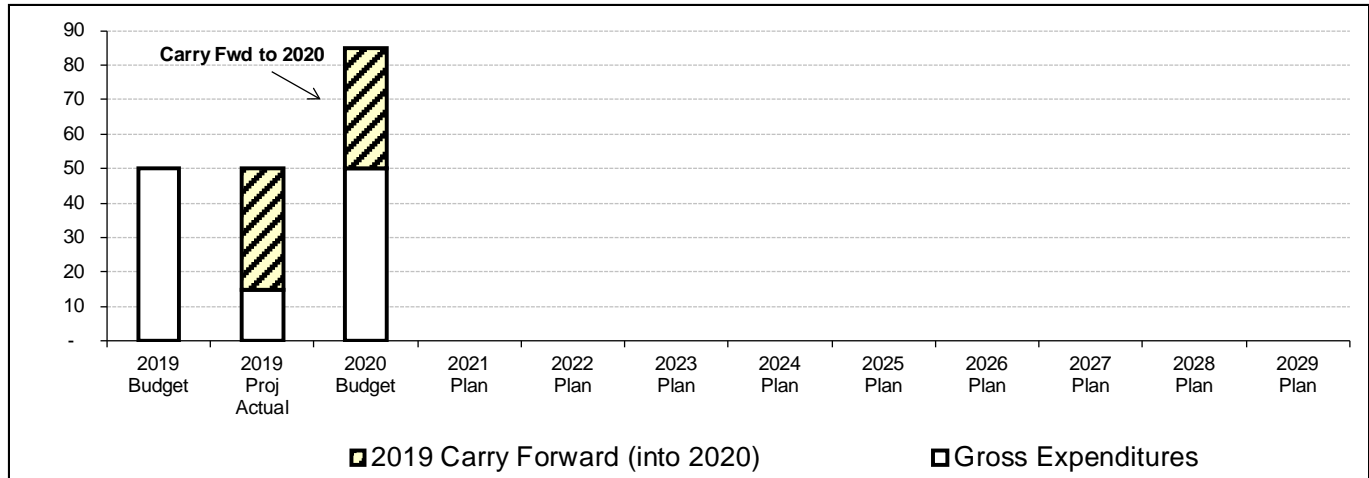


- As the Square continues to renew its vision and adapt the event roster to reflect the new mandate, it is anticipated that the event attendance will continue to improve.
- There was a downturn in attendance in 2018 due to the fewer events at the Square caused by the capital improvements taking place.
- The Square is also exploring the opportunity to host winter events on the Square in the near future which will increase the number of events held

2020 – 2029 CAPITAL BUDGET AND PLAN

2020 – 2029 CAPITAL BUDGET & PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview
(\$'000)



	2020 Capital Budget and 2021 - 2029 Capital Plan									
	2019		2020	2021	2022	2023	2024	2020 - 2024	2025-2029	Total 10 Year Plan
	Budget	Projected Actual								
Gross Expenditures by Project Category:										
Health & Safety & Legislated SOGR	50	15	85					85	-	85
Service Improvement & Growth										
Total by Project Category	50	15	85	-	-	-	-	85	-	85
Financing:										
Debt	50	15	85					85	-	85
Reserves/Reserve Funds										
Development Charges										
Provincial										
Federal										
Debt Recoverable										
Other 1 -CFC										
Total Financing	-	15	85	-	-	-	-	85	-	85

Changes to Existing Projects
(\$0.085M)

- 2019 *Plinth Safety Guard* unspent funds will be carried forward to 2020 to allow the completion of the project in the first quarter.

Capital Needs Constraints
(\$1.1M)


- The *Stage Revitalization* remains a capital needs constraints project and has been moved to 2021 as additional fund sources are explored.

Note:

For additional information, refer to [Appendix 5](#) for a more detailed listing of the 2020 and 2021-2029 Capital Budget & Plan by project.

2020 – 2029 CAPITAL BUDGET AND PLAN

\$0.085 Million 10-Year Gross Capital Program


Safety
\$0.085 M 100%
Plinth Safety Guard

How the Capital Program is Funded

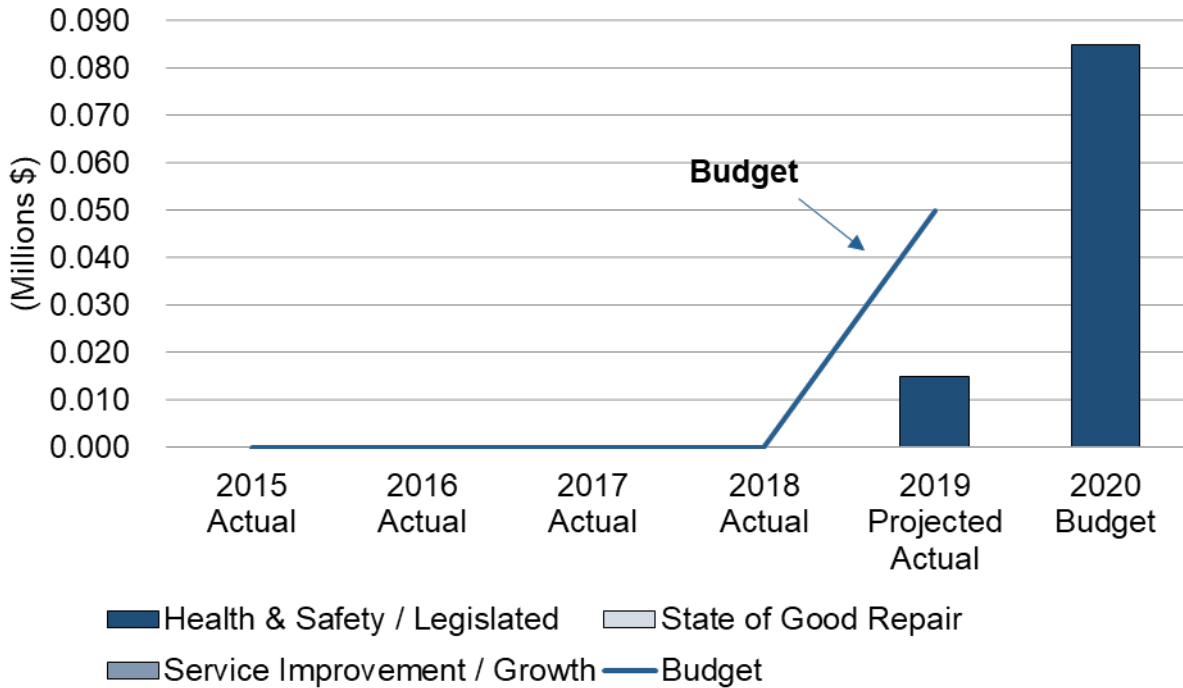
City of Toronto		Provincial Funding	Federal Funding
\$0.085 M 100%		\$0 0%	\$0 0%
Debt	\$ 0.085 M		
Recoverable Debt	\$0		
Reserve Draws	\$0		
Development Charges	\$0		
Other	\$0		

CAPACITY TO SPEND REVIEW

The 10-Year Capital Plan has been developed with consideration of historical demonstrated ability to spend within any given year of the ten year capital plan. A review was undertaken to ensure budgets align with the Yonge-Dundas Square's ability to spend and the markets capacity to deliver.

A key component in determining an appropriate level of annual cash flows include historical capacity to spend reviews by project categories (Chart 2 below) as well as the level of projected 2019 underspending that will be carried forward into 2020 to complete capital work.

Chart 2 – Capacity to Spend



Category (in \$ Million)	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Projected Actual	2020 Budget
Health & Safety / Legislated	-	-	-	-	0.015	0.085
State of Good Repair	-	-	-	-	-	-
Service Improvement / Growth	-	-	-	-	-	-
Total	-	-	-	-	0.015	0.085
% Spent	N/A	N/A	N/A	N/A	30%	

Note: 2020 Budget should include expected carry forward from previous years.

STATE OF GOOD REPAIR (SOGR) FUNDING & BACKLOG

The Square is in a good state of repair and there is no SOGR backlog projected in the 10-Year Capital Plan. Yonge-Dundas Square will undergo a facility audit in 2021 to indicate if repairs are required as the previous facility audit was completed in 2014. Yonge-Dundas Square will provide an update on its asset value as part of its 2021 Budget submission.

APPENDICES

Appendix 1

2020 Operating Budget by Expenditure Category

Category (In \$000s)	2017 Actual	2018 Actual	2019 Budget	2019 Projected Actual *	2020 Total Budget	2020 Change from 2019 Projected Actual	
	\$	\$	\$	\$	\$	\$	%
Provincial Subsidies							
Federal Subsidies							
Other Subsidies							
User Fees & Donations	1,446.3	1,493.8	1,920.0	1,722.8	2,030.0	307.2	17.8%
Licences & Permits Revenue	233.2	183.1	320.0	280.0	300.0	20.0	7.1%
Transfers From Capital							
Contribution From Reserves/Reserve Funds					187.0	187.0	
Sundry and Other Revenues	973.3	1,472.3	1,202.4	1,344.2	1,416.6	72.4	5.4%
Inter-Divisional Recoveries							
Total Revenues	2,652.9	3,149.1	3,442.4	3,347.0	3,933.6	586.6	17.5%
Salaries and Benefits	615.0	752.2	806.7	800.7	872.0	71.3	8.9%
Materials & Supplies	256.1	262.8	231.5	217.1	316.3	99.2	45.7%
Equipment	39.5	20.3	40.0	94.3	70.0	(24.3)	(25.7%)
Service and Rent	2,106.1	2,123.2	805.9	2,252.2	2,533.7	281.4	12.5%
Contribution To Capital							
Contribution To Reserves/Reserve Funds	3.0	3.0	75.7	25.7	125.7	100.0	388.4%
Other Expenditures	10.5	12.3	1,505.1	10.0	16.0	6.0	60.0%
Inter-Divisional Charges							
Total Gross Expenditures	3,030.3	3,173.8	3,465.0	3,400.0	3,933.6	533.6	15.7%
Net Expenditures	377.4	24.7	22.6	53.0	(0.0)	(53.0)	(100.0%)
Approved Positions	8.0	8.0	8.0	8.0	8.0		

* Year-End Projection Based on Q3 2019 Variance Report

** Prior Year Budget and Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Appendix 2

Summary of 2020 Service Changes

N/A

Appendix 3

Summary of 2020 New / Enhanced Service Priorities Included in Budget

Form ID		Agencies - Cluster Program - Yonge-Dundas Square	Adjustments				2021 Plan Net Change	2022 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
20817		Enhanced Security on Yonge-Dundas Square						
74	NA	Description:						

Safety and security concerns having been growing over the past year on the Square. Typically Yonge-Dundas Square has 1 security guard on duty and this has proved to be unsafe and not as efficient as we would need. In the case where an incident may occur 1 security may not be enough to handle the situation and involving the Toronto Police is required which uses additional City resources. For recommendations on how to address these concerns, Yonge-Dundas Square sought out a report from the City's Corporate Security, Public Safety Canada and the Toronto Police Service. In this report it was recommended that Yonge-Dundas Square increase the number of security guards on the Square from 1 to 2 security guards during the peak hours of its operations. This recommendation would cost \$187,000 in 2020 and future years, however City Council has approved one-time funds in 2020 to address the security concerns.

Service Level Impact:

Equity Statement:

Service: Public Square And Event Venue

Staff Recommended Changes:	0.0	0.0	0.0	0.00	0.0	0.0
BC Recommended Changes:	0.0	0.0	0.0	0.00	0.0	0.0
EC Recommended Changes:	0.0	0.0	0.0	0.00	0.0	0.0
CC Recommended Changes:	187.0	187.0	0.0	0.00	187.0	0.0
Total Council Approved:	187.0	187.0	0.0	0.00	187.0	0.0
Staff Recommended:	0.0	0.0	0.0	0.00	0.0	0.0
Budget Committee Recommended:	0.0	0.0	0.0	0.00	0.0	0.0
Executive Committee Recommended:	0.0	0.0	0.0	0.00	0.0	0.0
City Council Approved:	187.0	187.0	0.0	0.00	187.0	0.0
Council Approved New/Enhanced Services:	187.0	187.0	0.0	0.00	187.0	0.0

Appendix 4

Summary of 2020 New / Enhanced Service Priorities Not Included in Budget

N/A

Appendix 5

2020 Capital Budget; 2021 - 2029 Capital Plan Including Carry Forward Funding

Project Code	(In \$000s)	2020 Budget	2021 Plan	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2020 - 2029 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
YD001	<i>Plinth Safety Guard</i>	85	-	-	-	-	-	-	-	-	-	85	85		
	Total Expenditures (including carry forward from 2019)	85	-	-	-	-	-	-	-	-	-	85	85	-	-

Appendix 5a

2020 Cash Flow and Future Year Commitments Including Carry Forward Funding

Project Code	(In \$000s)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Total 2020 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
YD001	<i>Plinth Safety Guard</i>	85	-	-	-	-	-	-	-	-	-	85	85		
	Total Expenditure (including carry forward from 2019)	85	-	-	-	-	-	-	-	-	-	85	85	-	-

The 2020 Cash Flow and Future Year Commitments as noted in the table above, reflects a sub-set of the 10-Year Capital Plan. This sub-set consists of 2020 and future year cash flow funding estimates for a project that has previous Council approval to continue and complete capital work.

Appendix 5b

2021 - 2029 Capital Plan

N/A

Appendix 6

Reporting on Major Capital Projects: Status Update

N/A

Appendix 7

Summary of Capital Needs Constraints

(In \$ Millions)

Project Description	Total Project Cost	Non-Debt Funding	Debt Required	Cash Flow (In \$ Millions)					
				2020	2021	2022	2023	2024	2025 - 2029
<i>Yonge-Dundas Square Stage Revitalization</i>	1.135	-	1.135	-	0.189	0.270	0.676		-
Total	1.135	-	1.135	-	0.189	0.270	0.676	-	-

In addition to the 10-Year Capital Plan of 0.085 million, staff have also identified 1.135 million in capital needs constraints for Yonge-Dundas Square as reflected in the table above.

- The key capital constraint for the *Stage Revitalization* project is affordability concerns of the project given the debt requirement. Yonge-Dundas Square is currently contributing to a Yonge-Dundas Square Reserve Fund to address these concerns and to move this project to the 10-Year Capital Plan in future year budget processes once sufficient funds are available in the reserve.

Appendix 8

2020 User Fee Changes (Excludes User Fees Adjusted for Inflation)

N/A

Appendix 9

Inflows and Outflows to/from Reserves and Reserve Funds

2020 Operating Budget

Program Specific Reserve / Reserve Funds

Yonge Dundas Square Reserve Fund (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2019 *	Withdrawals (-) / Contributions (+)		
			2020	2021	2022
		\$	\$	\$	\$
Beginning Balance			-	100.0	200.0
Yonge Dundas Square Reserve Fund	XR1064				
<i>Withdrawals (-)</i>					
<i>Contributions (+)</i>					
<i>Contributions to Fund</i>		-	100.0	100.0	100.0
Total Reserve / Reserve Fund Draws / Contributions		-	100.0	200.0	300.0
Balance at Year-End		-	100.0	200.0	300.0

* Based on 9-month 2019 Reserve Fund Variance Report

Corporate Reserve / Reserve Funds

Insurance Reserve Fund (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2019 *	Withdrawals (-) / Contributions (+)		
			2020	2021	2022
		\$	\$	\$	\$
Beginning Balance		34,554.0	29,462.0	26,035.0	22,539.8
Insurance Reserve Fund	XR1010				
<i>Withdrawals (-)</i>					
<i>Contributions (+)</i>					
<i>Contributions to Fund</i>		25.7	25.7	25.7	25.7
Total Reserve / Reserve Fund Draws / Contributions		34,579.7	29,487.8	26,060.8	22,565.6
Other Program / Agency Net Withdrawals & Contributions		(5,117.3)	(3,452.7)	(3,520.9)	(3,173.5)
Balance at Year-End		29,462.0	26,035.0	22,539.8	19,392.0

* Based on 9-month 2019 Reserve Fund Variance Report

Appendix 10

Glossary of Terms

Approved Position: Permanent or temporary positions that support the delivery of City services and service levels as approved by Council.

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 Spend: Ability to spend money along with the capacity to deliver projects as demonstrated by historic spending patterns and approved contractual obligations.

Capital Budget: A Capital Budget is the City's plan to acquire / build assets or extend the useful life of existing assets; an example of a capital expenditure is the construction of a new community centre.

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

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

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

New / Enhanced: 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 provided services; an example of an operating cost would be the cost to run the TTC subways.

Operating Impact of Completed Capital Projects: The additional expense (or savings) and positions needed to operate or maintain a new asset; an example would be the additional expense and staff needed to operate a recently completed community centre.

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

Operating / Capital Budget: An operating or capital budget approved by City Council.

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

Tax Supported Budget: Budget funded by property taxes.

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

Value Based Outcome Review (VBOR): The City conducted a Value Based Outcome Review in 2019 for all of its operations and agencies to identify specific opportunities and strategies to maximize the use of tax dollars, enhance its financial sustainability while achieving service outcomes. These opportunities will help the City chart its financial course in the next four years.