

# 2022 Program Summary

## Exhibition Place

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### Description

Exhibition Place represents a true "Gathering Place" for residents of both the City and Province, as well as national and international visitors to the region. Over its history, Exhibition Place has evolved to serve as a central location for public celebrations, festival, and events. Exhibition Place is a key economic generator for the City of Toronto and is Canada's largest and best entertainment and sports venue on 192 acres; containing beautiful parkland and both modern and heritage facilities. Situated next to Lake Ontario, Exhibition Place is easily accessible to downtown Toronto, to the Greater Toronto Area (GTA) and to major roadways and transit. Exhibition Place is the annual host to approximately 5.5 million visitors, more than 300 events including some of the top consumer exhibitions in Canada such as the Toronto International Boat Show, the National Home Show, the Canadian National Exhibition and the Royal Agricultural Winter Fair.

### Why We Do It

To maintain and elevate the image of the public asset, parklands and heritage buildings, maintain long-term operational financial stability, and promote internal and external customer service excellence, optimize profits and generating economic impact to the City of Toronto and GTA. Also to elevate Exhibition Place as a global leader for exhibitions, conventions & events by creating excellent and sustainable experiences for our customers

*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.*

## What Service We Provide



### Exhibition and Events

**Who We Serve:** Event Participants (national and international); Local Businesses and Residents; Leased tenants

**What We Deliver:** Provide exhibit halls and service for shows and outdoor space for public celebrations and events

**How Much Resources (gross 2022 operating budget):** \$32.996 Million



### Conventions, Conferences & Meetings

**Who We Serve:** Event Participants (national and international); Local Businesses and Residents; Leased tenants

**What We Deliver:** Provide new meeting rooms, exhibit space, and a Class A ballroom

**How Much Resources (gross 2022 operating budget):** \$5.128 Million



### Exhibition Place Parking Access

**Who We Serve:** Event Participants (national and international); Local Businesses and Residents; Leased tenants

**What We Deliver:** Provide convenient access to public parking for Exhibition Place events, BMO field sporting events, and general public use.

**How Much Resources (gross 2022 operating budget):** \$2.834 Million



### Exhibition Place Asset Management

**Who We Serve:** Exhibition Place; City of Toronto

**What We Deliver:** Provide maintenance and construction services to Exhibition Place facilities, structures, parkland and roadways.

**How Much Resources (gross 2022 operating budget):** \$18.926 Million

## Budget at a Glance

### 2021 OPERATING BUDGET

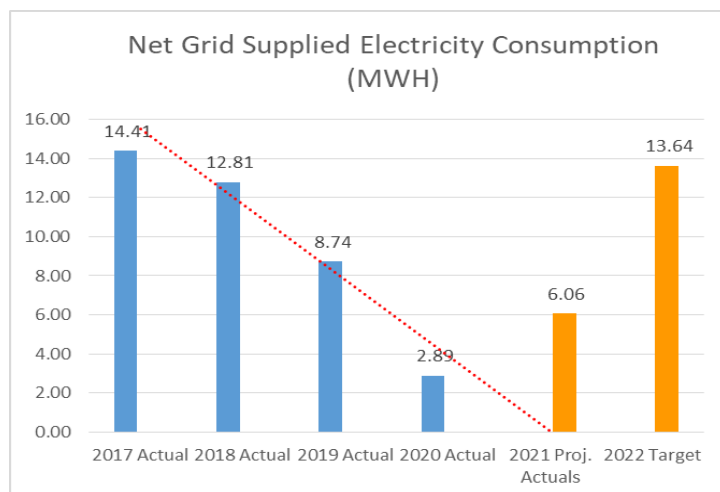
\$Million	2022	2023	2024
Revenues	\$56.584	\$65.360	\$66.666
Gross Expenditures	\$59.884	\$64.460	\$65.766
Net Expenditures	\$3.300	\$(0.900)	\$(0.900)
Approved Positions	346.0	357.0	357.0

### 2022 - 2031 10-YEAR CAPITAL PLAN

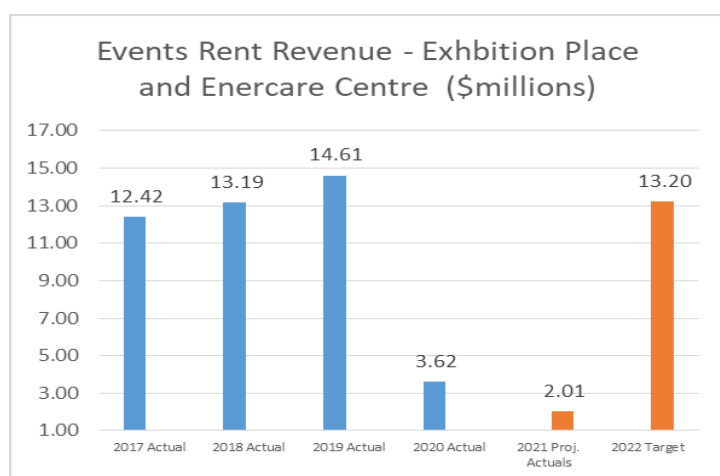
\$Million	2022	2023-2031	Total
Gross Expenditures	\$21.155	\$144.126	\$165.281
Debt	\$16.605	\$139.803	\$156.408

Note: Includes 2021 carry forward funding

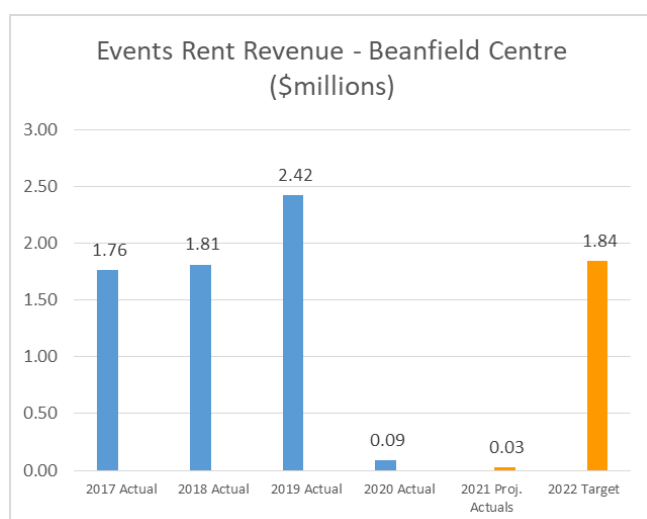
## How Well We Are Doing – Behind the Numbers



- Exhibition Place sets an annual goal to aim for Electricity Net Grid Consumption; Management set a target to reduce kWh consumption by 1% a year from the base year of 2016. 2022 target is set at 1% reduction from the previous year target.
- 2020 actual Net Grid Supplied Electricity Consumption is reduced significantly primarily due to the electricity production from the District Energy System (DES), new high efficiency chiller, and the new GREEN Smart lighting policy.
- 2021 projected actual Net Grid Supplied Electricity Consumption is higher than 2020 because the DES was under maintenance during the 1st half of the year.



- Enercare Centre (ECC) is the largest trade and consumer show facility in Canada and the sixth largest in North America with over 1.1 million square feet of contiguous space. In addition, Exhibition Place has a 192-acre site that allows for public celebrations and events, such as the Honda Indy Toronto, Toronto Caribbean Festival, the Canadian National Exhibition and the Royal Agricultural Winter Fair.
- On annual basis, Exhibitions and Events service is hosting over 150 events and has a direct annual economic impact of more than \$400 million to Toronto. Actual experience suggests that the Enercare Centre and Exhibition Place continue to grow its occupancy rates and number of events hosted
- 2022 target estimates are based on event booking at the ECC. 2019 actual rent is higher because contribution from one-time large events such as The Jehovah's Witnesses Conference, TD SMG Meeting, 16U 17U 18U Boys Volleyball National Championships, and Collision Conference.



- Beanfield Centre reopened in October 2009 after \$50.0 million of renovations to the historic Automotive Building. It provides new meeting rooms, exhibit space, and a Class A ballroom. The new facility complements the event activities at the Enercare Centre, by attracting more international conferences, consumer and trade shows, and festivals to the City of Toronto.
- 2019 actual rent is higher because of contribution from one time large events such as Gartner Canada Symposium, Think 2019 Conference, Payments Canada Summit and Shopify Unite Conference.
- 2022 target estimates are based on event booking at the Beanfield Centre. Beanfield Centre's 2022 event rent target estimates are based on financial proforma information and assuming events booking is normalized in 2022.

## How Well We Are Doing

Service	Measure	2019 Actual	2020 Actual	2021 Target	2021 Projection	Status	2022 Target	2023 Target
Service Level Measures								
Exhibition and Events	% compliance with negotiated terms	100%	100%	100%	100%	●	100%	100%
	\$X food & beverage sales per attendee	\$5.37	\$6.54	\$5.42	\$3.26	●	\$5.49	\$5.49
	\$X of Service Revenue per \$1 of Rent Revenue	\$0.75	\$0.48	\$1.05	\$0.66	●	\$0.63	\$0.63
	\$X per square foot of long-term tenant space supported	\$9.84	\$5.39	\$6.45	\$5.05	●	\$8.12	\$10.25
Conventions, Conferences & Meetings	% compliance with negotiated terms	100%	100%	100%	100%	●	100%	100%
	\$x food and beverage sales per attendee	\$140.06	\$123.92	\$93.82	\$46.91	●	\$89.52	\$89.52
	\$X of Service Revenue per \$1 of Rent Revenue	\$0.27	\$0.41	\$0.30	\$0.17	●	\$0.19	\$0.19
Exhibition Place Parking Access	Variable labour cost ratio of x% of revenue	9%	10.11%	8.75%	10.13%	●	8.78%	8.78%
	x% of parking spaces available and accessible for all major events	100%	100%	100%	100%	●	100%	100%
Exhibition Place Asset Management	Waste Diversion %	70%	42%	70%	27%	●	70%	70%

## COVID-19 IMPACT AND RECOVERY

### 2022 Impact and Recovery

#### Operating Budget Impact:

- Exhibition Place have worked closely with industry insiders, followed industry and trade magazines, as well watched closely the re-opening of the trade, consumer show and conference centre business in the USA, and the continuing impact of COVID-19.
- The main assumption used in preparing the 2022 Operating Budget, is that although there will be volatility and additional costs due to health and safety precautions, our event booking will be back to normal, although there will be anticipated lower attendance impacting ancillary revenue.
- COVID-19 is projected to impact Exhibition Place operations in 2022 by \$7.511 million net:
  - \$7.361 million in net revenue losses and cost recoveries from tenants are projected as social distancing and capacity restrictions are expected to continue in 2022 for public safety. Tenants' events and CNE fair's service revenue will be at 75% of the normal volume.
  - \$0.150 million in expenditure increases from sanitization of facilities

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#### Service Level Changes

- Once operations are normalized Exhibition Place will review service levels for any ongoing requirements for operations and community needs and will make adjustments accordingly.
  - Attendance will be lower than pre-pandemic levels. The USA market illustrates that attendees will be apprehensive about going to a trade, consumer show or conferences with COVID-19. With attendance being lower there will be lower ancillary revenue such as parking and show services.
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## EXPERIENCES, CHALLENGES AND PRIORITIES

### Our Experience and Success

- In 2021 Enercare Centre was named to EXHIBITOR Magazine's Third Annual Centers of Excellence list, which honors North America's best convention centers for trade shows and corporate events. In addition, Enercare Centre has been named a finalist for the Best Convention Center (500,000–1 million sq. feet of exhibit space).
- In 2021 we celebrate the opening of the Pedestrian Sky Bridge linking the Beanfield Centre with Hotel X. This is an immense achievement for our organization, as it creates an entirely indoor experience within the two exhibition space for attendees.
- Exhibition Place is the first Canadian venue to receive the Global Biorisk Advisory Council (GBAC STAR™)
- Exhibition Place received the Safe Travels Stamp designation from the World Travel and Tourism Council (WTTC) and Tourism Industry Association of Ontario (TIAO).
- Exceeded financial and operating budget targets from 2007-2019 total by \$26.53 million.
- We are servicing approximately 1,800 vehicles passing by daily through the grounds, in addition, to approximately 500,000 vehicles parking on an annual basis and the bicyclists who use bicycle lanes from Dufferin Gate to Princes' Gate and connects to Martin Goodman Trail
- Exhibition Place is a Canadian leader in environmental sustainability for convention centre operations. Enercare Centre is awarded LEED® EB:O&M Platinum Certification (Existing Buildings: Operations and Maintenance)
- Beanfield Centre is awarded "LEED® Silver Certified" by the Canada Green Building Council.

### Key Challenges and Risks

- Value and embrace Diversity, Equity and Inclusion
- COVID-19 impacts to public health, safety and Exhibition Place operations
- Reduce environmental impact of our operation and business
- 2022 full book of business may impact the capacity to spend for the 2022 Capital Plan
- Construction of Hotel X phase 2 could impact operations at Exhibition Place
- High demand and shortage of labour resources from all trades in order to provide service to clients
- Growing access and congestion issues in Toronto and immediate areas.
- Dependence on entertainment/event revenues and impact of global economy on such revenues
- With limited funding resources continue to maintain and elevate the image of the public asset, parklands and heritage buildings, maintain current service delivery standards, maintain long-term operational financial stability, and promote internal and external customer service excellence, optimize profits and generating economic impact to the City of Toronto and GTA

### Priority Actions

- Focus on the brand identity of Exhibition Place
- Adopt to governments health and safety guidelines for reopening safely
- Assess revolving requirements of our customer include working closely with our business partners to meet these needs.
- Continue promoting environmental initiatives and energy conservation
- Allocate the capital funding to over 192 acres, with 22 buildings, including 9 buildings designated under the Ontario Heritage Act, and working around more than 300 shows and events schedules
- Capital Works – to achieve a spend rate of 90% of the 2022 Capital Budget. Significant projects include *Electrical Underground High Voltage Utilities* \$9.6 million and *Parks, Parking Lots and Roads* \$6 million
- Complete Duct Bank Relocation and Soil Remediation at Lot 852 to support the construction of *Hotel X Phase 2 Development*.

## RECOMMENDATIONS

City Council approved the following recommendations:

1. City Council approve the 2022 Operating Budget for Exhibition Place of \$59.884 million gross, \$56.584 million revenue and \$3.300 million net for the following services:

**Service:**

	<b>Gross Expenditures (\$000s)</b>	<b>Revenue (\$000s)</b>	<b>Net Expenditures (\$000s)</b>
Exhibitions & Events	32,996.3	39,312.3	(6,316.0)
Conventions, Conferences & Meetings	5,128.3	4,590.3	538.0
Exhibition Place Parking Access	2,833.9	5,895.0	(3,061.0)
Exhibition Place Asset Management	18,926.3	6,787.2	12,139.1
<b>Total Program Budget</b>	<b>59,884.8</b>	<b>56,584.8</b>	<b>3,300.0</b>

2. City Council approve the 2022 staff complement for Exhibition Place of 346.0 positions comprised of 6.0 capital position and 340.00 operating positions.
3. City Council approve the 2022 market rate user fee changes for Exhibition Place identified in [Appendix 9](#), for inclusion in the Municipal Code Chapter 441 "Fees and Charges".
5. City Council approve the 2022 Capital Budget for Exhibition Place with cash flows and future year commitments totaling \$25.796 million as detailed by project in [Appendix 6a](#).
6. City Council approve the 2023-2031 Capital Plan for Exhibition Place totalling \$144.126 million in project estimates as detailed by project in [Appendix 6b](#).
7. City Council request that all sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2022 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs

# **2022 OPERATING BUDGET**



## 2022 OPERATING BUDGET OVERVIEW

Table 1: 2022 Operating Budget by Service

(In \$000s)	2020 Actual	2021 Budget	2021 Projection*	2022 Base Budget	2022 New / Enhanced	2022 Budget	Change v. 2021 Projection	
By Service	\$	\$	\$	\$	\$	\$	\$	%
<b>Revenues</b>								
Exhibitions & Events	13,501.1	24,100.3	15,607.6	39,312.3		39,312.3	23,704.7	151.9%
Conventions, Conferences & Meetings	3,793.8	6,955.4	4,896.2	4,590.3		4,590.3	(305.9)	(6.2%)
Exhibition Place Asset Management	3,713.7	2,803.4	2,518.4	6,787.2		6,787.2	4,268.8	169.5%
Exhibition Place Parking Access	2,381.2	1,950.4	2,595.0	5,895.0		5,895.0	3,300.0	127.2%
<b>Total Revenues</b>	<b>23,389.8</b>	<b>35,809.4</b>	<b>25,617.2</b>	<b>56,584.8</b>		<b>56,584.8</b>	<b>30,967.5</b>	<b>120.9%</b>
<b>Expenditures</b>								
Exhibitions & Events	18,563.0	23,282.3	19,903.9	32,996.3		32,996.3	13,092.3	65.8%
Conventions, Conferences & Meetings	4,261.4	4,784.4	3,701.2	5,128.3		5,128.3	1,427.1	38.6%
Exhibition Place Asset Management	13,496.9	13,604.2	11,088.7	18,926.3		18,926.3	7,837.6	70.7%
Exhibition Place Parking Access	1,529.8	1,715.3	1,823.4	2,833.9		2,833.9	1,010.6	55.4%
<b>Total Gross Expenditures</b>	<b>37,851.1</b>	<b>43,386.2</b>	<b>36,517.2</b>	<b>59,884.8</b>		<b>59,884.8</b>	<b>23,367.5</b>	<b>64.0%</b>
<b>Net Expenditures</b>	<b>14,461.3</b>	<b>7,576.8</b>	<b>10,900.0</b>	<b>3,300.0</b>		<b>3,300.0</b>	<b>(7,683.0)</b>	<b>(69.7%)</b>
<b>Approved Positions**</b>	<b>357.0</b>	<b>254.0</b>	<b>N/A</b>	<b>346.0</b>		<b>346.0</b>	<b>N/A</b>	<b>N/A</b>

\*2021 Projection based on Q3 Variance Report

\*\*YoY comparison based on approved positions

### COSTS TO MAINTAIN EXISTING SERVICES

**Total 2022 Base Budget** expenditures of \$59.884 million gross reflecting an increase of \$23.367 million in spending above 2021 projected year-end actuals, predominantly arising from:

- Salary and benefit increases include cost of living adjustments and staffing levels returning to pre-COVID-19 levels.
- Volume based and inflationary increases for service related costs as Exhibition Place projects to have a full event schedule for 2022.
- Event revenue and ancillary revenue tied to events are expected to substantially recover as events can safely resume in 2022 with capacity restrictions.

Given the financial impacts of COVID-19 on 2021 actuals, a further comparison of the 2022 Base Budget (excluding 2022 COVID-19 impacts) to the 2021 Council approved Budget (excluding 2021 COVID-19 impact) is provided below:

- **2022 Base Budget of \$3.300 million in net expenditures reflects a \$0.979 million net increase from the 2021 Council approved Budget, when excluding \$7.511 million in estimated COVID-19 financial impacts.**

### EQUITY IMPACTS OF BUDGET CHANGES

**No significant equity impacts:** The changes in Exhibition Place's 2022 Operating Budget do not have any significant equity impacts.

**2022 OPERATING BUDGET KEY DRIVERS**

The 2022 Operating Budget for Exhibition Place is \$23.367 million gross or 64% higher than the 2021 Projected Actuals. Table 2a below summarizes the changes by revenue and expenditure category for the 2022 Operating Budget.

**Table 2a: 2022 Operating Budget by Revenue / Expenditure Category**

Category (In \$000s)	2019 Actual	2020 Actual	2021 Budget	2021 Projection*	2022 Budget	2022 Change from 2021 Projection	
	\$	\$	\$	\$	\$	\$	%
User Fees & Donations	47,816.0	15,899.4	23,845.7	17,591.2	37,304.8	19,713.6	112.1%
Contribution From Reserves/Reserve Funds	1,801.2	4,185.8	5,141.0	4,944.2	1,507.5	(3,436.7)	(69.5%)
Sundry and Other Revenues	13,268.4	3,304.6	6,822.7	3,081.8	17,772.5	14,690.7	476.7%
<b>Total Revenues</b>	<b>62,885.7</b>	<b>23,389.8</b>	<b>35,809.4</b>	<b>25,617.2</b>	<b>56,584.8</b>	<b>30,967.5</b>	<b>120.9%</b>
Salaries and Benefits	31,867.2	20,242.9	23,853.3	20,038.0	32,949.9	12,911.9	64.4%
Materials & Supplies	4,624.4	4,162.9	5,085.5	2,773.4	5,311.9	2,538.5	91.5%
Equipment	534.6	588.2	372.0	240.0	622.0	382.0	159.2%
Service and Rent	21,484.3	10,734.7	12,967.9	12,358.3	19,318.4	6,960.1	56.3%
Contribution To Reserves/Reserve Funds	2,130.9	2,122.4	1,107.5	1,107.5	1,682.5	575.0	51.9%
<b>Total Gross Expenditures</b>	<b>60,641.4</b>	<b>37,851.1</b>	<b>43,386.2</b>	<b>36,517.2</b>	<b>59,884.8</b>	<b>23,367.5</b>	<b>64.0%</b>
<b>Net Expenditures</b>	<b>(2,244.3)</b>	<b>14,461.3</b>	<b>7,576.8</b>	<b>10,900.0</b>	<b>3,300.0</b>	<b>(7,600.0)</b>	<b>(69.7%)</b>

\*2021 Projection based on Q3 Variance Report

**Key Base Drivers:****Salaries & Benefits:**

In addition to cost of living adjustments, the increase in Salaries and Benefits is driven by the expected need in staffing as Exhibition Place projects a full event list in 2022. Salary and Benefit expenditures are expected to return to pre-pandemic level as opposed to in 2021 when the Exhibition Place had a majority of its large events and exhibitions cancelled.

**Materials and Supplies:**

The increase in Materials and Supplies is driven by the projected increase in Exhibition Place facility usage from a full event list. Utility cost increases are due to inflation and additional direct utility costs to generate additional revenue from the District Energy System.

**Services and Rents:**

The increase in Service and Rent is driven by inflation as well as event volume as operations begin to normalize and these costs are greatly impacted by the needs of the exhibitors.

**User Fees & Sundry Revenues:**

The expected base increase in User Fees and Sundry Revenues reflects the Arenas being operational with capacity restrictions but no facility closures are expected.

**Contributions to Reserve Funds:**

The increase in contributions to reserve funds is due to a need to receive new equipment and fleet vehicles as these contributions were put on hold during the pandemic.

**User Fees and Sundry Revenue:**

The increase in User Fees and Sundry Revenues reflects Exhibition Place being able to host a full year of events and exhibitions with capacity restrictions expected. However, the projected revenue loss from event/exhibition booking revenues, and parking is expected due to COVID-19 pandemic for 2022.

## Offsets and Efficiencies:

The **2022 Operating Budget** for Exhibition Place is \$7.600 million or 70% lower than the 2021 Projected Actuals in net expenditures predominantly due to higher revenues expected in 2022. Exhibition Place will be able to mitigate the risk of loss business or increase in costs due to COVID-19 by reducing and where necessary delay all non-essential costs and discretionary expenditures such as travel, training, etc. and continue to monitor cash flow weekly.

## 2023 & 2024 OUTLOOKS

Table 3: 2023 and 2024 Outlooks

(\$000s)	2021 Projection	2022 Budget	2023 Outlook	2024 Outlook
Revenues	25,617.2	56,584.8	65,360.2	66,666.3
Gross Expenditures	36,517.2	59,884.8	64,460.2	65,766.3
<b>Net Expenditures</b>	<b>10,900.0</b>	<b>3,300.0</b>	<b>(900.0)</b>	<b>(900.0)</b>
<b>Approved Positions</b>	<b>N/A</b>	<b>346.0</b>	<b>357.0</b>	<b>357.0</b>

## Key drivers

The 2023 Outlook with total gross expenditures of \$64.460 million reflects an anticipated \$4.575 million or 7.64% increase in gross expenditures above the 2022 Operating Budget. The 2024 Outlooks expects a further increase of \$1.306 million or 2.03% above 2023 gross expenditures.

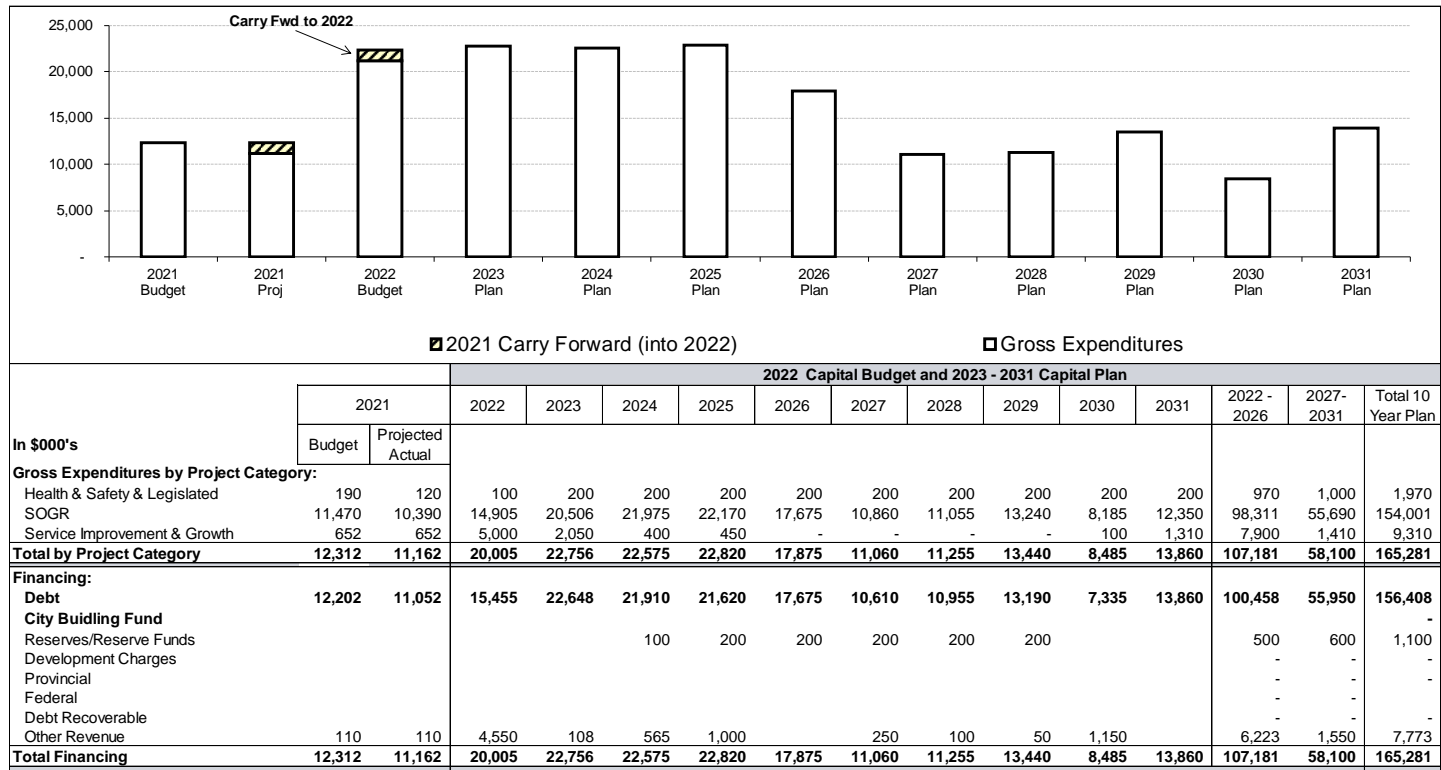
These changes arise from the following:

- Exhibition Place operating as normal by 2023 with no capacity restrictions or impacts from COVID-19.
- Increases in Gross Expenditures will also be driven by inflationary impacts to salaries & benefits, and volume based impacts to non-labour related expenditures. **(2023 and 2024)**
- Increases in Revenues are driven by market rate increases to exhibitions and event fees as well as volume based increases from operating at full capacity. It is anticipated that the operations will be back to normal and Exhibition Place will achieve a surplus in outlook years. **(2023 and 2024)**

# **2022 – 2031 CAPITAL BUDGET AND PLAN**

## 2022 – 2031 CAPITAL BUDGET & PLAN OVERVIEW

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



### Changes to Existing Projects (\$16.905 Million)

The 2022-2031 Capital Budget and Plan reflects the following changes to the nine common years (2022-2030):

- \$18.169 million in decreases from projects being deferred to later years to accommodate priorities such as the *Hotel X Phase 2* development
- \$1.244 million in change in scope projects requiring additional funding due to cost escalations
- \$0.500 million in accelerations for the *Special Project-Greek God* relocation project

### New Projects (\$30.225 Million)

The 2022-2031 Capital Budget and Plan includes new projects. Key projects are as follows:

- *Electrical Underground High Voltage Utilities* (\$13.330 million) starting in 2022 from the bus duct relocation and consolidating substations.
- *Parks, Parking Lots and Roads* (\$8.800 million) to complete soil remediation, the New Brunswick way improvements and underground sewer relocation.
- *Enercare Centre* (3.880 million) to complete acoustic wall replacement upgrades.

### Capital Needs Constraints (\$92.140 Million)




Exhibition Place has three unmet projects over the 10-year planning horizon:

- *Coliseum Complex – Industry Building Renovation* \$75.000 million.
- *Parks, Parking Lots, Roads – Festival Plaza Development* \$10.000 million
- *Electrical Underground High Voltage Utilities* \$7.140 million

#### Note:

For additional information, refer to [Appendix 6](#) for a more detailed listing of the 2022 and 2023-2031 Capital Budget & Plan by project; [Appendix 7](#) for Reporting on Major Capital Projects – Status Update; and [Appendix 8](#) for Capital Needs Constraints, respectively.

**2022 – 2031 CAPITAL BUDGET AND PLAN****\$165.3 Million 10-Year Gross Capital Program**

		
<b>Aging Infrastructure/SOGR</b>	<b>Health and Safety</b>	<b>Service Improvements</b>
<b>\$154.0 M</b> <b>93%</b>	<b>\$1.9 M</b> <b>1%</b>	<b>\$9.3 M</b> <b>6%</b>
<ul style="list-style-type: none"> <li>• Enercare Centre <input checked="" type="checkbox"/></li> <li>• Parks, Parking Lots and Roads <input checked="" type="checkbox"/></li> <li>• Coliseum Complex <input checked="" type="checkbox"/></li> <li>• Electrical Underground High Voltage Utilities</li> <li>• Beanfield Centre</li> <li>• Food Building</li> </ul>	<ul style="list-style-type: none"> <li>• Other Buildings - various buildings &amp; grounds wide security surveillance system</li> </ul>	<ul style="list-style-type: none"> <li>• Contaminated soil remediation at Lot 852</li> <li>• Festival Plaza Development</li> <li>• New Brunswick Way improvement/road widening</li> </ul>

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

☒ - Project includes workforce development requirements as outlined in the City's Social Procurement Program

\*Information above includes full project / sub-project 2022-2031 Capital Budget and Plan cash flows. Does not break out the climate component costs separately

**How the Capital Program is Funded**

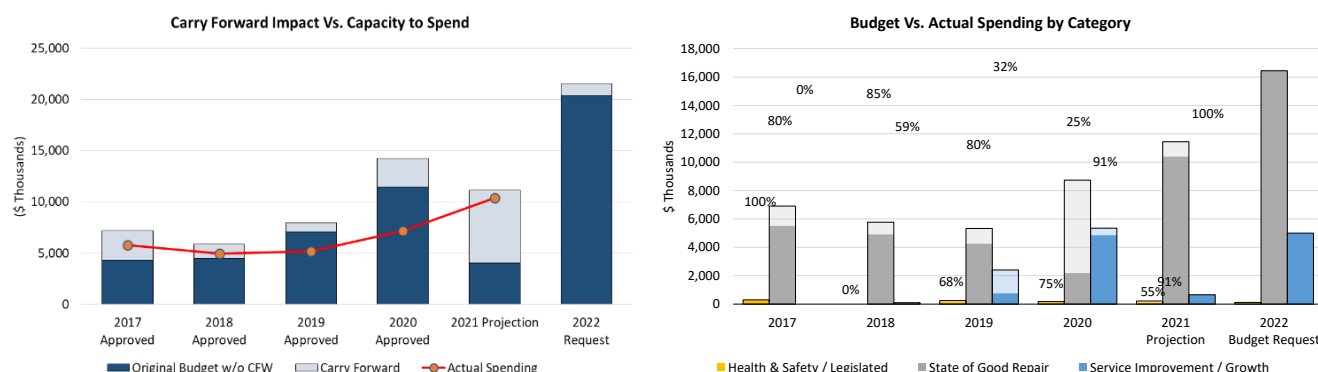
<b>City of Toronto</b>		<b>Provincial Funding</b>	<b>Federal Funding</b>
<b>\$165.3 M</b> <b>100%</b>		<b>\$0 M</b> <b>0%</b>	<b>\$0 M</b> <b>0%</b>
Debt	\$ 156.4 M		
Reserve / Reserve Fund	\$ 1.1 M		
Other	\$ 7.8 M		

## 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 Exhibition Place's ability to spend and the markets capacity to deliver.

A key component in determining an appropriate level of annual cash flows includes historical capacity to spend reviews by project categories (Chart 2 below) as well as the level of projected 2021 underspending that will be carried forward into 2022 to complete capital work.

**Chart 2 – Capacity to Spend**



### Capacity to Spend Review Impact on the 10-Year Plan

For 2021, the projected spending is \$11.162 million or 93% of the 2021 Council Approved Capital Budget of \$12.232 million. This spending is in line with Exhibition Place's management goals of achieving a 90% spend rate each year.

The 2022 Capital Budget of \$21.554 million includes carry forward funding of \$1.150 million in capital spending from 2021, all funded by debt.

After Exhibition Place reviewed its priority project list, historical capital spending trends and capacity to deliver projects, approximately \$4.998 million in projects have been deferred to future years and \$10.000 million in projects (*Festival Plaza Development*) have been placed below the line. This has helped to reduce pressures from increased project costs due to inflationary increases and better reflects what Exhibition Place projects can be spent.

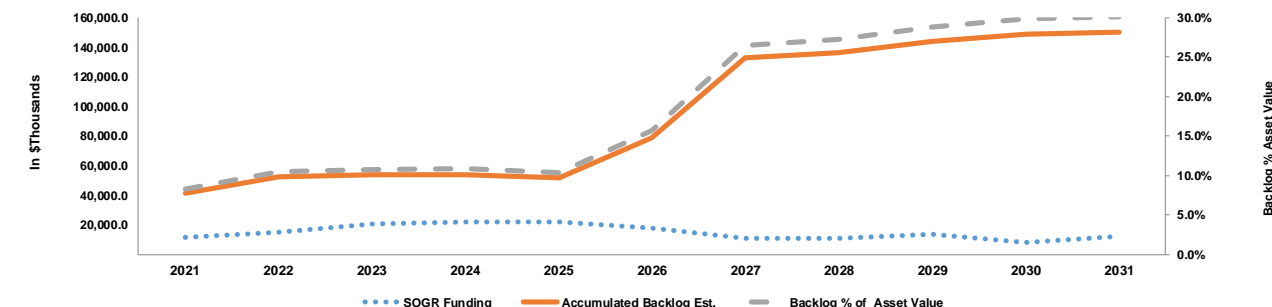
Due to the capital work required for the Hotel X Phase 2 expansion, a number of capital projects originally cash flowed in 2022 have been deferred to later years. Key adjustments to the 10-Year Capital Plan are noted below:

- Roof replacement projects at the Coliseum Complex and Mid-Arch (\$1.000 million)
- Queen Elizabeth Theatre (\$0.750 million)
- Cooling Tower Retrofit at the Enercare Centre (\$0.725 million)
- Elevator retrofit at the Enercare Centre (\$0.550 million)
- Lighting retrofit at the Enercare Centre (\$0.500 million)

## STATE OF GOOD REPAIR (SGR) FUNDING & BACKLOG

The chart below depicts the SOGR funding and accumulated backlog estimates for key asset classes in Exhibition Place: heritage buildings, 192 acre grounds, convention and conference centres.

**Chart 3: Total SOGR Funding & Backlog**



\$ Thousands	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
SOGR Funding	11,440.9	14,905.0	20,506.0	21,975.0	22,170.0	17,675.0	10,860.0	11,055.0	13,240.0	8,185.0	12,350.0
Accumulated Backlog Est.	41,266.0	52,716.0	53,945.0	54,105.0	52,070.0	78,675.0	132,605.0	136,420.0	144,075.0	149,175.0	150,515.0
Backlog % of Asset Value	8.2%	10.5%	10.8%	10.8%	10.4%	15.7%	26.5%	27.3%	28.8%	29.8%	30.1%
Total Asset Value	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0	500,231.0

- The 10-Year Capital Plan will fund \$154.001 million of SOGR projects with Exhibition Place over the 10-year period, providing an average \$15.400 million annually. This funding will continue ongoing state of good repair projects for Exhibition Place buildings, parks, roads and parking lots.
- Even with the additional funding being recommended, the accumulated backlog at the end of 2022 for Exhibition Place stands at \$52.716 million to an anticipated \$150.515 million by 2031, while the backlog remains at approximately 30% of asset value.
- Over the 10-year capital plan the SOGR backlog increases by \$109.249 million. The projects contributing to the \$150.515 million backlog are the *Coliseum Complex* (\$74.5 million), *Enercare Centre* (\$9.8 million) *Electrical Underground High Voltage Utilities* (\$7.140 million), *Parks, Parking Lots, Roads* (5.8 million), the *Queen Elizabeth Building* (\$5.4 million), the *Horse Palace* (\$4.9 million), the *Better Living Centre* (\$4.5 million), and the *General Services Building* (\$3.1 million).
- Exhibition Place's Capital Needs Constraints includes the SOGR projects to help reduce the backlog that totals \$81.640 million. These projects cannot be accommodated within the City's affordability and Exhibition Place's capacity to spend and therefore not included in the 2022-2031 Capital Budget and Plan.



**APPENDICES**

## Appendix 1

### COVID-19 Impact and Recovery

In \$ Thousands				
COVID-19 Impacts	2021 Net	2022		
		Revenues	Gross	Net
<b>Revenue Loss</b>				
User Fees	19,616.1	(6,840.6)		6,840.6
Cost Recoveries Revenue	7,636.3	(520.8)		520.8
<b>Sub-Total</b>	<b>27,252.4</b>	<b>(7,361.4)</b>		<b>7,361.4</b>
<b>Expenditure Increase</b>				
Additional cost required to sanitize and operate the facility	150.0		150.0	150.0
<b>Sub-Total</b>	<b>150.0</b>		<b>150.0</b>	<b>150.0</b>
<b>Total COVID-19 Impact</b>	<b>27,402.4</b>	<b>(7,361.4)</b>	<b>150.0</b>	<b>7,511.4</b>

## **Appendix 2**

### **2022 Balancing Actions**

**N/A**

## **Appendix 3**

### **Summary of 2022 Service Changes**

**N/A**

## **Appendix 4**

### **Summary of 2022 New / Enhanced Service Priorities Included in Budget**

**N/A**

## **Appendix 5**

### **Summary of 2022 New / Enhanced Service Priorities Not Included in Budget**

**N/A**

## Appendix 6

### 2022 Capital Budget; 2023 - 2031 Capital Plan Including Carry Forward Funding

(In \$000s)	2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2022 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
BEANFIELD CENTRE (formerly ALLSTREAM CENTRE)	938	460	500	650	915	500	250	5,410	2,485	3,900	16,008		15,928	
BETTER LIVING CENTRE		375	550		200	950	220				2,295		2,295	
COLISEUM COMPLEX <input checked="" type="checkbox"/>	550	4,420	3,080	4,480	3,960	640	1,305	200			18,635		18,625	
Electrical Underground High Voltage Utilities	9,700	3,500	3,800	1,355							18,355		18,654	
ENERCARE CENTRE (formerly DEC) <input checked="" type="checkbox"/>	1,741	6,700	10,065	9,800	9,250	6,045	6,530	4,380	2,650	7,200	64,361		64,616	
FOOD BUILDING	100	1,666	1,130	2,000	500	200	100	2,500	2,300		10,496		10,496	
GENERAL SERVICES BUILDING	275	220	200	100	300	200					1,295		1,295	
HORSE PALACE		100	400	1,000	800	1,250	950				4,500		4,500	
M/E & COMMUNICATION INFRASTRUCTURE <input checked="" type="checkbox"/>	550	1,150	1,150	775	525	200	200	200	200	200	5,150		5,150	
OTHER BUILDINGS	514	490	325	685	650	250	250	250	250	250	3,914	1,912	2,009	
PARKS, PARKING LOTS AND ROADS <input checked="" type="checkbox"/>	6,092	2,750	1,200	850	400	450	950	300	400	1,710	15,102		5,700	9,310
PRE-ENGINEERING PROGRAM	195	175	175	175	175	175	200	200	200	200	1,870		1,890	
PRESS BUILDING										400	400		400	
QUEEN ELIZABETH BUILDING		750		950	200	200	300				2,400		2,400	
SPECIAL PROJECTS	500										500		500	
<b>Total Expenditures (including carry forward from 2021)</b>	<b>21,155</b>	<b>22,756</b>	<b>22,575</b>	<b>22,820</b>	<b>17,875</b>	<b>11,060</b>	<b>11,255</b>	<b>13,440</b>	<b>8,485</b>	<b>13,860</b>	<b>165,281</b>	<b>1,912</b>	<b>154,458</b>	<b>9,310</b>

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

☒ - Project includes workforce development requirements as outlined in the City's Social Procurement Program

\*Information above includes full project / sub-project 2022-2031 Capital Budget and Plan cash flows. Does not break out the climate component costs separately

## Appendix 6a

### 2022 Cash Flow and Future Year Commitments Including Carry Forward Funding

(In \$000s)	2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	Total 2022 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
BEANFIELD CENTRE (formerly ALLSTREAM CENTRE)	938										938	253		685
BETTER LIVING CENTRE														
COLISEUM COMPLEX	550										550	50		500
Electrical Underground High Voltage Utilities	9,700	2,000	1,800	625							14,125	100		14,025
FOOD BUILDING	100	216									316	216		100
GENERAL SERVICES BUILDING	275										275			275
HORSE PALACE														
M/E & COMMUNICATION INFRASTRUCTURE	550										550			550
OTHER BUILDINGS	514										514	264		250
PARKS, PARKING LOTS AND ROADS	6,092										6,092	92		6,000
PRE-ENGINEERING PROGRAM	195										195	20		175
PRESS BUILDING														
QUEEN ELIZABETH BUILDING														
SPECIAL PROJECTS	500										500			500
<b>Total Expenditures (including carry forward from 2021)</b>	<b>21,155</b>	<b>2,216</b>	<b>1,800</b>	<b>625</b>							<b>25,796</b>	<b>1,366</b>		<b>24,430</b>

## Appendix 6b

## 2023 - 2031 Capital Plan

(In \$000s)	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2022 - 2031 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
BEANFIELD CENTRE (formerly ALLSTREAM CENTRE)	460	500	650	915	500	250	5,410	2,485	3,900	15,070		15,070	
BETTER LIVING CENTRE	375	550		200	950	220				2,295		2,295	
COLISEUM COMPLEX	4,420	3,080	4,480	3,960	640	1,305	200			18,085		18,085	
Electrical Underground High Voltage Utilities	3,500	3,800	1,355							8,655		8,655	
ENERCARE CENTRE (formerly DEC)	6,700	10,065	9,800	9,250	6,045	6,530	4,380	2,650	7,200	62,620		62,620	
FOOD BUILDING	1,666	1,130	2,000	500	200	100	2,500	2,300		10,396		10,396	
GENERAL SERVICES BUILDING	220	200	100	300	200					1,020		1,020	
HORSE PALACE	100	400	1,000	800	1,250	950				4,500		4,500	
M/E & COMMUNICATION INFRASTRUCTURE	1,150	1,150	775	525	200	200	200	200	200	4,600		4,600	
OTHER BUILDINGS	490	325	685	650	250	250	250	250	250	3,400	1,800	1,600	
PARKS, PARKING LOTS AND ROADS	2,750	1,200	850	400	450	950	300	400	1,710	9,010		4,700	4,310
PRE-ENGINEERING PROGRAM	175	175	175	175	175	200	200	200	200	1,675		1,675	
PRESS BUILDING									400	400		400	
QUEEN ELIZABETH BUILDING	750		950	200	200	300				2,400		2,400	
<b>Total Expenditures (including carry forward from 2021)</b>	<b>22,756</b>	<b>22,575</b>	<b>22,820</b>	<b>17,875</b>	<b>11,060</b>	<b>11,255</b>	<b>13,440</b>	<b>8,485</b>	<b>13,860</b>	<b>144,126</b>	<b>1,800</b>	<b>138,016</b>	<b>4,310</b>

## Appendix 7

## Reporting on Major Capital Projects: Status Update

Division/Project name		2021 Cash Flow			Total Project		Status	Start Date	End Date		On Budget	On Time	
		Appr.	YTD Spend	YE Project Spend	Appr. Budget	Life to Date			Planned	Revised			
Program Name													
Beanfield Centre - Hotel X Bridge - Phase 2		502	502	502	3,180	3,180	Completed	Jan-20	Dec-20	Jun-21	G	G	
	Comments:	Construct an elevated pedestrian walkway that connects Hotel X to the Beanfield Centre. The bridge structure frame has been installed and the remaining construction work is well underway and expected to be complete by the end of Q2 2021. This is a major project because the bridge will improve service at the Beanfield Centre, address AODA concerns, and enable Exhibition Place to book more events and be more competitive in the high end Gala and Conference market.											
	Explanation for Delay:	The project was delayed in 2020 due to COVID-19 but was completed in 2021.											
Enercare Centre - Replace & Retrofit Chillers		1,970	1,968	1,970	2,000	1,998	On Track	Jan-20	Dec-20	Dec-21	G	G	
	Comments:	The chiller is integral to the HVAC system for the Enercare Centre and there are 3 existing 1,250-ton chillers in the Enercare Centre which are 20 years old and need to be overhauled or replaced. Chiller no. 2 is a priority to be replaced since it is deteriorating quickly. In 2017, one new 1,250-ton chiller was added and commissioned.											
	Explanation for Delay:	The project was put on hold in 2020 due to COVID-19 and the reduction in CFC funded projects. The project is currently in progress and is expected to be completed by 2021 year-end.											
Electrical Underground High Voltage Utilities - Replace Priority Feeders (2020 Cash Flow S2)		950	213	850	980	243	Minor Delay	Jan-20	Dec-20	Jun-22	G	Y	
	Comments:	Replacing the current underground electrical underground high voltage infrastructure with new cabling that can withstand the current demand for energy. This is a major project because the current infrastructure is over 75 years old and has many failures due to brittle cabling.											
	Explanation for Delay:	The project was put on hold in 2020 due to COVID-19 and the reduction in CFC funded projects. The project is currently delayed due to co-ordination with other projects and is expected to be completed by the end of June 2022.											

On/Ahead of Schedule

Minor Delay &lt; 6 months

Significant Delay &gt; 6 months



&gt;70% of Approved Project Cost

Between 50% and 70%

&lt; 50% or &gt; 100% of Approved

## Appendix 8

### Summary of Capital Needs Constraints

(In \$ Millions)

Project Description	Total Project	Non-Debt Funding	Debt Required	Cash Flow (In \$ Thousands)									
				2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
COLISEUM COMPLEX - Industry Building Renovation	75,000		75,000						25,000	50,000			
Electrical Underground High Voltage Utilities - Phase 3	3,955		3,955				455	2,000	1,500				
Electrical Underground High Voltage Utilities - Phase 4	3,185		3,185						300	1,885	1,000		
Parks, Parking Lots, Roads - Festival Plaza Development Storm Water Management	3,500		3,500				100	1,000	1,200	1,200			
Parks, Parking Lots, Roads - Festival Plaza Development South of Lot 2	3,710		3,710					100	2,000	1,610			
Parks, Parking Lots, Roads - Festival Plaza Development North West of Lot 2	1,390		1,390									1,390	
Parks, Parking Lots, Roads - Festival Plaza Development Exterior New Washroom	1,400		1,400						400	1,000			
Total Needs Constraints (Not Included)	92,140		92,140				555	3,100	30,400	55,695	1,000	1,390	

In addition to the 10-Year Capital Plan of \$165.281 million, staff have also identified \$92.140 million in capital needs constraints for Exhibition Place as reflected in the table above.

- *The Coliseum Complex – Industry Building Renovations* project accounts for \$75.000 million of the Capital Needs Constraints for the 10-Year Capital Plan. This project is for the replacement of windows, roof of the Industry Building and also to fully renovate the Class "B" facility to meet future trade and consumer show standards. Although ongoing maintenance of critical components of the coliseum complex (windows and step flat roofs) is being performed to support ongoing use, a full renovation is required to take the complex to its potential level of use.
- *Electrical Underground High Voltage Utilities* project Phase 3 and 4 require \$7.140 million to replace ageing high-voltage infrastructure across the Exhibition grounds owned by Exhibition Place. The project was phased for 4 phases with the first phase having been approved and included in the 2019 Capital Budget. Phase 2 of this project is underway and is expected to be completed in 2025. The phases have been ordered in priority sequence to address work that needs to be completed to avoid service disruptions. These 50 years old assets have reached their end of life and failure to proceed with this project could result in electrical system failures causing substantial financial losses to Exhibition Place and its commercial tenants on the grounds.
- *Parks, Parking Lots, Roads – Festival Plaza Development* project accounts for \$10.000 million of the Capital Needs Constraints in the 10-Year Capital Plan. The Festival Plaza development is to transform 723,000 sq. ft. into a public gathering place to be used for entertainment, cultural and public events. While the Festival Plaza development is a priority for Exhibition Place, there are number of other projects that need to be completed prior to the commencement of the development so as to not delay construction or impact events and exhibitions on the grounds.



Appendix 9

2022 User Fee Changes

Table 9 – Market Rate Adjustments

Rate Description	Service	Fee Category	Fee Basis	2021	2022		2023	2024
				Approved Rate	Market Adjustments	Budget Rate	Plan Rate	Plan Rate
Rental of Exhibit Halls and Heritage Courts	Exhibition and Events	Market Based	Daily rate per square foot	\$ .107 to \$ .213	\$ .004 to \$ .006	\$ .111 to \$ .219	\$ .114 to \$ .225	\$ .117 to \$ .232

## Appendix 10

### Inflows and Outflows to/from Reserves and Reserve Funds

#### 2022 Operating Budget

#### Program Specific Reserve / Reserve Funds

Exhibition Place Conference Centre (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2022	2023	2024
		\$	\$	\$
<b>Beginning Balance</b>		<b>3,916.0</b>	<b>3,924.0</b>	<b>3,953.0</b>
Exhibition Place Conference Centre	XR3019			
<i>Withdrawals (-)</i>				
<i>Beanfield net naming fee</i>		(1,057.5)	(1,057.5)	(1,057.5)
<i>Contributions (+)</i>				
<i>Beanfield net naming revenue</i>		1,057.5	1,057.5	1,057.5
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>3,916.0</b>	<b>3,924.0</b>	<b>3,953.0</b>
<b>Other Program / Agency Net Withdrawals &amp; Contributions</b>				<b>(100.0)</b>
<b>Interest Income</b>		<b>8.0</b>	<b>29.0</b>	<b>32.0</b>
<b>Balance at Year-End</b>		<b>3,924.0</b>	<b>3,953.0</b>	<b>3,885.0</b>

\* Based on 9-month 2021 Reserve Fund Variance Report

Vehicle Reserve - Exhibition Non- Motorized Equipment (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2022	2023	2024
		\$	\$	\$
<b>Beginning Balance</b>		<b>-</b>	<b>-</b>	<b>-</b>
Vehicle Reserve - Exhibition Non- Motorized Equipment	XQ1902			
<i>Withdrawals (-)</i>				
<i>Plan replacement</i>		(200.0)	(200.0)	(200.0)
<i>Contributions (+)</i>				
<i>Annual contribution</i>		200.0	200.0	200.0
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at Year-End</b>		<b>-</b>	<b>-</b>	<b>-</b>

\* Based on 9-month 2021 Reserve Fund Variance Report

Vehicle Reserve - Exhibition Place (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2022	2023	2024
		\$	\$	\$
<b>Beginning Balance</b>		<b>548.3</b>	<b>350.3</b>	<b>350.3</b>
Vehicle Reserve - Exhibition Place	XQ1702			
<i>Withdrawals (-)</i>				
<i>Plan replacement</i>		-	(75.0)	(68.0)
<i>Contributions (+)</i>				
<i>Annual contribution</i>		375.0	375.0	375.0
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>923.3</b>	<b>650.3</b>	<b>657.3</b>
<b>Other Program / Agency Net Withdrawals &amp; Contributions</b>		<b>(573.0)</b>	<b>(300.0)</b>	<b>(307.0)</b>
<b>Balance at Year-End</b>		<b>350.3</b>	<b>350.3</b>	<b>350.3</b>

\* Based on 9-month 2021 Reserve Fund Variance Report

### Corporate Reserve / Reserve Funds

Sick Leave Reserve Fund (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2022	2023	2024
		\$	\$	\$
<b>Beginning Balance</b>		<b>31,176.0</b>	<b>29,373.0</b>	<b>27,566.0</b>
Reserve / Reserve Fund Name	XR1007			
<i>Withdrawals (-)</i>				
<i>Annual Payments</i>		(250.0)	(250.0)	(250.0)
<i>Contributions (+)</i>				
<i>Annual Contributions</i>		50.0	50.0	50.0
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>30,976.0</b>	<b>29,173.0</b>	<b>27,366.0</b>
<b>Other Program / Agency Net Withdrawals &amp; Contributions</b>		<b>(1,666.7)</b>	<b>(1,816.9)</b>	<b>(1,817.4)</b>
<i>Interest Income</i>		63.7	209.9	220.4
<b>Balance at Year-End</b>		<b>29,373.0</b>	<b>27,566.0</b>	<b>25,769.0</b>

\* Based on 9-month 2021 Reserve Fund Variance Report

## Inflows and Outflows to/from Reserves and Reserve Funds

2022 – 2031 Capital Budget and Plan

## Program Specific Reserve / Reserve Funds

Exhibition Place Conference Centre (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										
		2022 Budget	2023 Plan	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	Total
XR3019 Exhibition Place Conference Centre	Beginning Balance	3,916	3,924	3,953	3,885	3,735	3,592	3,447	3,300	3,151	3,201	
	Withdrawals (-)											
	Operating Withdrawal	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)	(1,058)	(10,575)
	Enercare Centre - Replace Humidified EXH00525 30-92			(100)								(100)
	Enercare Centre - Replace AHU Heritage Court EXH00525 30-109				(200)	(200)	(200)	(200)				(800)
	Enercare Centre - Replace AHU Loading Dock EXH00525 30-110								(200)			(200)
	<b>Total Withdrawals</b>	<b>(1,058)</b>	<b>(1,058)</b>	<b>(1,158)</b>	<b>(1,258)</b>	<b>(1,258)</b>	<b>(1,258)</b>	<b>(1,258)</b>	<b>(1,258)</b>	<b>(1,058)</b>	<b>(1,058)</b>	<b>(11,675)</b>
	Contributions (+)											
	Operating Contribution	1,058	1,058	1,058	1,058	1,058	1,058	1,058	1,058	1,058	1,058	10,575
	Interest Income	8	29	32	50	57	55	53	51	50	51	436
	<b>Total Contributions</b>	<b>1,066</b>	<b>1,087</b>	<b>1,090</b>	<b>1,108</b>	<b>1,115</b>	<b>1,113</b>	<b>1,111</b>	<b>1,109</b>	<b>1,108</b>	<b>1,109</b>	<b>11,011</b>
<b>Balance at Year-End</b>		<b>3,924</b>	<b>3,953</b>	<b>3,885</b>	<b>3,735</b>	<b>3,592</b>	<b>3,447</b>	<b>3,300</b>	<b>3,151</b>	<b>3,201</b>	<b>3,252</b>	<b>(664)</b>

\* Based on 9-month 2021 Reserve Fund Variance Report

## Appendix 11

### Glossary

**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

**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).