

# 2024 Program Summary

## Economic Development and Culture

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### Description

We advance Toronto's prosperity, opportunity, and liveability by fostering employment and investment opportunities, encouraging Toronto's cultural vibrancy through enhanced cultural experiences, and by engaging partners in the planning and development of the City's economic and cultural resources. Economic Development & Culture (EDC) delivers the following services:

- Arts Services
- Business Services
- Entertainment Industries Services
- Museum & Heritage Services

EDC assists businesses of all sizes and partners with industry and trade associations, Business Improvement Areas (BIAs), colleges and universities and other orders of government to enhance the competitiveness, diversity, resilience, and sustainability of Toronto based enterprises and sectors.

### Why We Do It

Economic Development and Culture is committed to making Toronto a place where business and culture thrive, providing services to improve the quality of life of its stakeholders by achieving the following outcomes:

Business and cultural entities in Toronto have equitable access to and use economic development supports that start, improve and grow operations, and contribute to increased economic activity.

People in Toronto have equitable access to and use inclusive cultural programs that increase understanding of Toronto's many cultures and histories and contribute to a greater sense of belonging.

*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

### **Business Services**

**Who We Serve:** Business Incubators, Entrepreneurs, New Immigrants, Sector/Industry Associations, Sector Businesses, Youth

**What We Deliver:**

- Deliver business, sector and entrepreneurship supports -- advice, training, consultation, advocacy, networking, market intelligence, issue resolution, promotion, events, (micro) grants, etc.
- Provide advice and governance support (as local boards of the City) to, and capital project cost-share funding for, Business Improvement Areas (BIAs)
- Partner with City divisions and administer property tax rebate programs to maintain space and investment competitiveness for Toronto businesses
- Collaborate with Toronto Inc., universities and colleges, industry associations and other orders of government to attract investment in and market access for Toronto based businesses

**How Much Resources (gross 2024 operating budget):** \$23.0 Million

### **Entertainment Industries Services**

**Who We Serve:** Entertainment Industry Associations, Film and Media Companies, Restaurants and Hotel Industries, Tourism Companies, Visitors

**What We Deliver:**

- Entertainment Industries Development & Support (Advice, Advocacy, Consultation, Governance; Networking, Convening power; Issue resolution and facilitation; Industry Promotion; Training)
- Film permitting for over 1,400 productions annually, enabling location shooting that supports the industry's \$2.6 billion production volume
- Visitor information services and strategic support to grow the visitor economy and night economy
- Equity-driven workforce development, growing production and performance space to increase investment, supporting climate-aware practices, and international promotion that draws business to Toronto

**How Much Resources (gross 2024 operating budget):** \$6.5 Million

### **Arts Services**

**Who We Serve:** Arts and Culture Organizations, Artists, Event Organizers, Residents, Visitors

**What We Deliver:**

- Arts Services Development & Support (advice, advocacy, consultation, governance; networking, convening power; Issue resolution and facilitation; marketing, promotion; special event facilitation & expediting)
- Create and offer arts activities and programs, classes, exhibits and events; plan and produce major festivals and events
- Assist in the organization of third-party events at Nathan Phillips Square and other City-owned locations
- Facilitate, develop, and provide access to arts venues and public art and promote the development and expansion of creative space in the city
- Provide funding to arts organizations through cultural grants programs

**How Much Resources (gross 2024 operating budget):** \$52.9 Million

### **Museum and Heritage Services**

**Who We Serve:** Education Sector (Schools and Students), Public and Private Schools, Residents, Visitors, Newcomers

**What We Deliver:**

- Museum Services Development & Support (Advice, Advocacy, Consultation; Networking, Convening power; Issue resolution and facilitation; Promotion)
- Create and offer Museum activities, programs, classes, exhibits and events; provide rental opportunities for art gallery spaces, theaters, rooms for community members
- Develop, manage, and conserve artifacts, archeological specimens, and fine art collections
- Manage Heritage properties and Museums' operations; Provide advice and collaborates with other City divisions in managing their heritage assets

**How Much Resources (gross 2024 operating budget):** \$16.0 Million

## Budget at a Glance

### 2024 OPERATING BUDGET

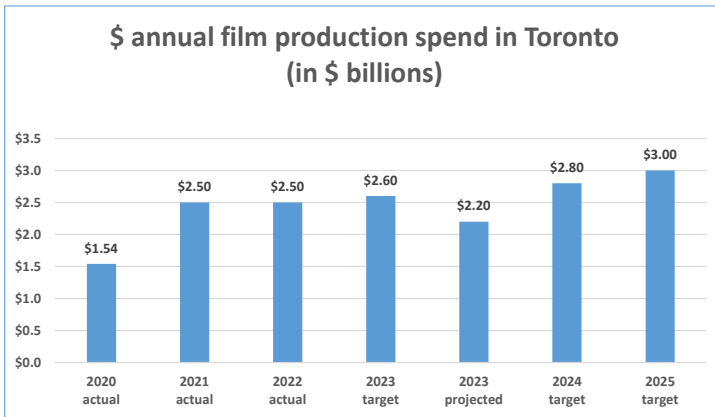
<u>\$ Million</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Revenues	\$15.5	\$10.2	\$ 9.5
Gross Expenditures	\$98.5	\$95.1	\$94.5
Net Expenditure	\$83.0	\$84.9	\$85.0
Approved Positions	312.60	309.93	309.60

### 2024 - 2033 10-YEAR CAPITAL PLAN

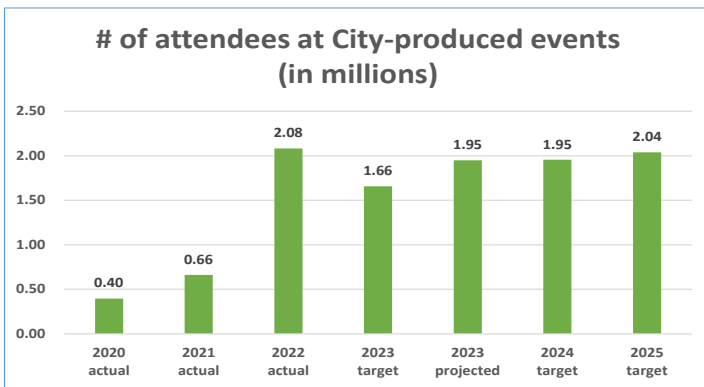
<u>\$ Million</u>	<u>2024</u>	<u>2025-2033</u>	<u>Total</u>
Gross Expenditures	\$28.8	\$158.2	\$187.1
Debt	\$15.3	\$103.6	\$118.9

Note: Includes 2023 carry forward funding

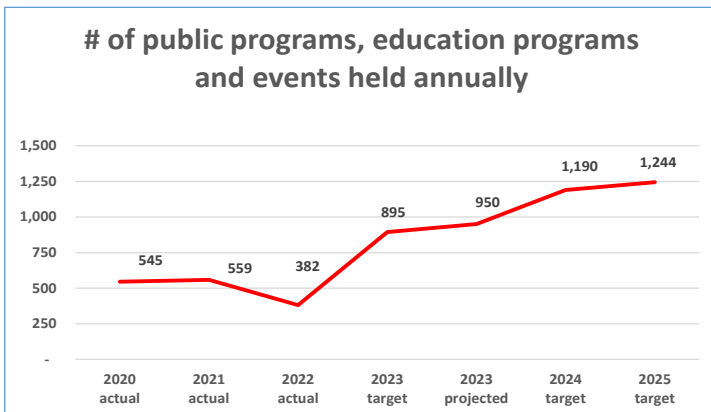
## How Well We Are Doing – Behind the Numbers



- Annual film production rebounded in 2022 rapidly recovering to pre-pandemic levels.
- Production levels are projected to fall in 2023 due to the labour disruption in the film sector. With resolution of the labour disruption in late 2023, production value is expected to increase in 2024 and 2025 as production houses work through the backlog created as a result of the disruption. Further, studio expansion will also drive industry growth.



- Attendees at City-produced events rapidly increased in 2022 representing pent up demand as the city recovered from COVID-19 impacts.
- 2023 projections and beyond reflect a return to sustainable levels of attendance at City-produced events.



- The annual number of City-produced public programs, education programs and events shows a rapid increase in 2023.
- City-produced public programs are forecasted to rapidly rise +20% in 2024 with a moderate increase in 2025.

## How Well We Are Doing

Service	Measure	2021 Actual	2022 Actual	2023 Target	2023 Projection	Status	2024 Target	2025 Target
<b>Outcome Measures</b>								
Entertainment Industry Services	\$ annual film production spend in Toronto	\$2.5B	\$2.5B	\$2.6B	\$2.2B	●	\$2.8B	\$3.0B
Arts Services and Museum and Heritage Services	# of attendees at City-produced cultural programs and events	662,361	2,082,373	1,656,275	1,948,952	●	1,954,642	2,038,977
Business Services	# of businesses provided with material support (to retain/create jobs) <sup>1</sup>	N/A	1,659	1,392	1,580	●	1,270	1,096
<b>Service Level Measures</b>								
Entertainment Industry Services	# of productions supported through film permitting	1,400	1,143	1,700	1,100	●	1,660	1,800
Entertainment Industry Services	# of permits issued	2,636	2,341	3,200	2,000	●	3,000	3,250
Arts Services and Museum and Heritage Services	# of public programs, education programs, and events held annually <sup>2</sup>	559	382	895	950	●	1,190	1,244
<b>Other Measures</b>								
Entertainment Industry Services	% of film permits issued in 2 business days	100%	100%	100%	100%	●	100%	100%

1. Indicates new measure first developed as part of the 2023 Budget Submission.

2. First developed as part of the 2023 Budget Submission, represents a cumulative roll-up of public events, exhibits and programming measures that were presented as individual service level indicators in previous years.

### 2023 Projection to 2023 Target Comparison

● 100% (MET TARGET) ● 70 - 99% (LOW RISK) ● 69% and Under (REQUIRES ATTENTION)

## EXPERIENCES, CHALLENGES AND PRIORITIES

### Our Experience and Success

- Delivered 6 Toronto Main Street Recovery and Rebuild Initiative (MRRI) programs and hundreds of Enterprise Toronto workshops, grants, forums, and consultations to support small businesses, BIAs, entrepreneurs, and retail innovation across the city.
- Successfully delivered CaféTO 2023 and developed an updated program for 2024 and onwards to simplify the application process, establish Divisional accountability, and incorporate appropriate fees.
- Launched the development of an Action Plan for Toronto's Economy, a 10-year strategy to enable inclusive, sustainable economic growth in Toronto, to be brought to Council in Q3 of 2024.
- Strengthened support to the tourism and visitor economy and entertainment industries through the launch of a Tourism Strategy, an Interactive Digital Media Strategy, and a strategy to support the development of Toronto's Night Economy.
- Supported the film sector in navigating the WGA and SAG-AFTRA strikes.
- Developed a comprehensive Festivals and Event Strategy encompassing the in-kind supports offered by the City and supporting the development of an interdivisional and interagency festivals working group
- Launched the implementation plan for the 10-year Public Art Strategy.
- Launched the development of an Action Plan for Toronto's Culture Sector, a forward looking 10-year strategy to support cultural production in Toronto, to be brought to Council in Q3 of 2024.
- Successfully delivered Nuit Blanche 2023 spanning multiple communities across Toronto.
- Provided free general admission to museums in order to reduce barriers to access.
- Continued the delivery of the award-winning Awakenings program at Toronto History Museum sites featuring art projects that explore untold stories in support of fighting anti-Black racism.

### Key Challenges and Risks

- Continued economic volatility.
- City's financial position and resource constraints.
- External funding available to EDC reduced from other governments, corporate sponsors, philanthropy.
- Labour shortages in key sectors compounded by skills mismatch in broader labour market.

### Priority Actions

- In consultation with community, develop key strategic plans; Action Plan for Toronto's Culture Sector, Action Plan for Toronto's Economy, and 2024-2028 EDC Divisional Strategy.
- Address gaps in equity of current allocation of grant funds to ensure funding is more accessible to all groups.
- City museums advance accessibility through the following actions: multi-year exhibition plan reflective of Toronto's diversity; embracing inclusive design in programming as well as at Toronto's museums and historic sites; and Reconciliation initiatives.
- Strengthen creative places and spaces: continue to support placemaking in Little Jamaica, expand impact of the Office for Creative Space, and expand opportunities for broad community use at City museums.
- Combat economic inequality through such initiatives as the Indigenous Centre for Innovation and Entrepreneurship, and by promoting inclusive economic development and maintenance and growth of good jobs in all parts of the city.
- Continue delivery of the Toronto Mainstreet Recovery and Rebuild Initiative (MRRI) and other programs (e.g. CaféTO, Digital Main Street, Toronto Small Business Enterprise Centre services, etc.) to support small businesses, entrepreneurs, and main streets.
- Implement a modernized International Alliance Program (IAP) to strengthen market access and investment opportunities.
- Support sustainable incentives for business attraction and expansion in Toronto, including IMIT review and protection of employment lands.
- Leverage the visitor economy to drive local economic development, job growth, city branding, and the creative sector.
- Support high-growth creative industries such as esports, virtual production, post-production, VFX and animation.

**2024 BUDGET**

1. The 2024 Operating Budget for Economic Development and Culture of \$98.475 million gross, \$15.459 million revenue and \$83.015 million net for the following services:

**Service:**

	<b>Gross Expenditures (\$000s)</b>	<b>Revenue (\$000s)</b>	<b>Net Expenditures (\$000s)</b>
Business Services	23,032.7	6,653.2	16,379.4
Entertainment Industries Service	6,525.0	1,971.4	4,553.7
Art Services	52,908.7	4,335.1	48,573.6
Museums and Heritage Services	16,008.7	2,499.9	13,508.8
<b>Total Program Budget</b>	<b>98,475.1</b>	<b>15,459.6</b>	<b>83,015.5</b>

- The 2024 staff complement for Economic Development and Culture of 312.6 positions comprised of 11.0 capital positions and 301.6 operating positions.
2. The 2024 Capital Budget for Economic Development and Culture with cash flows and future year commitments totaling \$43.677 million as detailed by project in [Appendix 5a](#).
  5. The 2025-2033 Capital Plan for Economic Development and Culture totalling \$143.391 million in project estimates as detailed by project in [Appendix 5b](#).
  6. That all sub-projects with third party financing be subject to the receipt of such financing in 2024 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

# **2024 OPERATING BUDGET**



## 2024 OPERATING BUDGET OVERVIEW

Table 1: 2024 Operating Budget by Service

(In \$000s)	2022 Actual	2023 Budget	2023 Projection*	2023 Budget excl COVID	2024 Base Budget	2024 New / Enhanced	2024 Budget	Change v. 2023 Budget excl COVID	
By Service	\$	\$	\$	\$	\$	\$	\$	\$	%
<b>Revenues</b>									
Business Services	9,795.6	16,202.2	13,113.8	16,439.9	6,653.2		6,653.2	(9,786.7)	(59.5%)
Entertainment Industries Services	2,050.3	2,134.7	1,563.5	2,247.5	1,971.4		1,971.4	(276.1)	(12.3%)
Arts Services	2,780.3	4,530.8	3,794.5	5,135.9	4,335.1		4,335.1	(800.8)	(15.6%)
Museums & Heritage Services	3,160.8	3,601.4	3,517.8	4,422.9	2,499.8		2,499.8	(1,923.1)	(43.5%)
<b>Total Revenues</b>	<b>17,787.0</b>	<b>26,469.1</b>	<b>21,989.6</b>	<b>28,246.3</b>	<b>15,459.6</b>		<b>15,459.6</b>	<b>(12,786.7)</b>	<b>(45.3%)</b>
<b>Expenditures</b>									
Business Services	23,648.1	31,683.1	27,809.9	31,429.5	22,432.0	500.0	22,932.0	(8,497.5)	(27.0%)
Entertainment Industries Services	6,039.7	6,631.1	6,089.3	6,631.1	6,539.3		6,539.3	(91.8)	(1.4%)
Arts Services	53,861.8	52,450.7	53,035.1	52,450.7	52,052.4	880.0	52,932.4	481.7	0.9%
Museums & Heritage Services	14,428.6	16,840.5	14,822.2	16,840.5	16,071.4		16,071.4	(769.1)	(4.6%)
<b>Total Gross Expenditures</b>	<b>97,978.1</b>	<b>107,605.4</b>	<b>101,756.5</b>	<b>107,351.8</b>	<b>97,095.1</b>	<b>1,380.0</b>	<b>98,475.1</b>	<b>(8,876.7)</b>	<b>(8.3%)</b>
<b>Net Expenditures</b>	<b>80,191.1</b>	<b>81,136.2</b>	<b>79,766.9</b>	<b>79,105.5</b>	<b>81,635.5</b>	<b>1,380.0</b>	<b>83,015.5</b>	<b>3,910.0</b>	<b>4.9%</b>
<b>Approved Positions**</b>	<b>325.9</b>	<b>312.6</b>	<b>N/A</b>	<b>310.6</b>	<b>312.6</b>		<b>312.6</b>	<b>N/A</b>	<b>N/A</b>

\* 2023 Projection based on 9 Month Variance

\*\*YoY comparison based on approved positions

### KEY DRIVERS

**Total 2024 Budget** expenditures of \$98.475 million gross reflecting a decrease of \$8.877 million in spending below the 2023 budget, predominantly arising from:

- Savings predominantly from the reversal of one-time 2023 funding with zero net impact from federally and provincially funding programs, initiatives, and grants, including MRRI, Enterprise Toronto, Reopening Fund from Museums Assistance Program, Skills Development. **(-\$11.0 million)**.
- Savings from affordability measures being implemented including a line-by-line review, salary and benefit adjustments, as well as reinstatement of 2023 budget reduction measures continued for a second year in a row **(-\$1.9 million)**.
- The savings from prior year impacts and affordability measures, as noted above, are partially offset by inflationary increases to salaries and benefits for existing positions, investing in workforce development, and increased contribution to vehicle reserve. **(\$2.7 million)**.
- Additional support for the implementation of the Action Plans for Toronto's Culture Sector and for Toronto's Economy, as well as to provide inflationary increases to the Local Arts Serving Organizations grant fund. **(\$1.4 million)**.

### EQUITY IMPACTS OF BUDGET CHANGES

The changes in the Economic Development and Culture Division (EDC)'s 2024 operating budget will have an **overall medium positive equity impact**. EDC programs, services and policy initiatives are developed and executed to prioritize equitable, accessible and inclusive outcomes across communities in Toronto.

There are three funding measures that will generally have positive equity impacts. Increased funding to allow EDC to implement actions (e.g. programmatic, financial), based on the priorities identified through the Action Plans for Toronto's Culture Sector and Toronto's Economy, may alleviate various equity needs impacting Toronto's Indigenous, Black and equity-deserving communities, cultural groups and businesses.

There are two affordability measures that will have low-negative equity impacts. A reduction in marketing budgets for Museums and Heritage Services (MHS) and Business Growth Services (BGS) may lead to a reduced ability to engage with Indigenous, Black and equity-deserving communities to participate in EDC programs.

An increased rate charged for permits and registered programs at City of Toronto Museums and Art Centres may lead to reducing access to City-run classes and spaces, including those for Indigenous, Black and equity-deserving communities (in particular, vulnerable seniors and persons with low income). Measures will be enforced to mitigate

these potential equity impacts, including (1) prioritizing engagement through marketing with Indigenous, Black and equity-deserving communities and (2) ensuring that not-for-profit organizations, many of which are owned and operated by and provide services to Indigenous, Black and equity-deserving groups, will continue to have unreduced access to permits and registered programs at Toronto City Museums and Art Centres.

EDC continues to being committed to advancing inclusive economic development and culture through various programs, services and policy initiatives that are currently offered or will be developed and executed in 2024 and will continue to do so in alignment with actions in the City of Toronto's Reconciliation Action Plan, the Action Plan to Confront Anti-Black Racism, and other equity-advancing policies and plans.

**2024 OPERATING BUDGET KEY COST DRIVERS**

The 2024 Net Operating Budget for Economic Development and Culture of \$8.877 million gross is 5% greater than the 2023 Net Budget, when reversing 2023 pandemic costs and revenue loss and applying a zero-base budget approach to all prior year COVID-19 related financial impacts. Table 2 below summarizes the key base cost drivers for the 2024 Budget.

**Table 2: 2024 Key Cost Drivers**

(In \$000s)	2024				2025
	Revenues	Gross	Net	Positions**	Annualized impact (Net)
<b>2023 Budget</b>	<b>26,469.1</b>	<b>107,605.4</b>	<b>81,136.2</b>	<b>312.6</b>	<b>N/A</b>
<b>2023 Projection*</b>	<b>21,989.6</b>	<b>101,756.5</b>	<b>79,766.9</b>	<b>N/A</b>	<b>N/A</b>
<b>2023 Budget (excl. COVID)</b>	<b>28,246.3</b>	<b>107,351.8</b>	<b>79,105.5</b>	<b>310.6</b>	<b>N/A</b>
<b>Key Cost Drivers:</b>					
<b>Prior Year Impacts</b>					
Annualization of 2023 approvals (non S&B)	(5,948.9)	(5,908.2)	40.7		0.0
Reversal of One-time Reductions	120.7	900.7	780.0		
Other	(5,926.3)	(6,026.3)	(100.0)		(1,984.8)
<b>Salary &amp; Benefits</b>					
Salary & Benefits (annualized & inflationary increases)	64.3	2,227.7	2,163.5		7.2
Reinstatement of CafeTO positions		253.6	253.6	2.0	
<b>Non-Salary Inflation</b>					
Utilities		30.0	30.0		
<b>Revenue Changes</b>					
Volume Increase offset by slow recovery of program revenue for Cultural Centres and Museums	(159.8)		159.8		(177.8)
Permanent Loss of Revenues (Admission and Sponsorship)	(1,209.2)		1,209.2		
Volume Increase for Film permits	251.4	100.0	(151.4)		(35.5)
<b>Other Changes</b>					
Contribution to Vehicle Reserve		21.2	21.2		
Communication campaign for renaming civic assets bearing the Henry Dundas name		50.0	50.0		
<b>New/Enhanced Services</b>					
Action Plan for Toronto's Economy		800.0	800.0		
Action Plan for Toronto's Culture Sector		500.0	500.0		
Inflationary Increase LASOs		80.0	80.0		
<b>Sub-Total - Key Cost Drivers</b>	<b>(12,807.9)</b>	<b>(6,971.3)</b>	<b>5,836.6</b>	<b>2.0</b>	<b>(2,190.8)</b>
<b>Affordability Measures:</b>					
Line by Line/Matching Actuals		(895.0)	(895.0)		800.0
Efficiencies		(350.0)	(350.0)		295.0
Revenue Changes	21.2		(21.2)		(2.6)
Service Changes		(660.4)	(660.4)		660.4
<b>Sub-Total - Affordability Measures</b>	<b>21.2</b>	<b>(1,905.4)</b>	<b>(1,926.6)</b>		<b>1,752.9</b>
<b>Total 2024 Budget</b>	<b>15,459.6</b>	<b>98,475.07</b>	<b>83,015.5</b>	<b>312.6</b>	<b>(438.0)</b>
<b>Change from 2023 Budget (excl. COVID) (\$)</b>	<b>(12,786.7)</b>	<b>(8,876.7)</b>	<b>3,910.0</b>	<b>N/A</b>	<b>N/A</b>
<b>Change from 2023 Budget (excl. COVID) (%)</b>	<b>-45%</b>	<b>-8%</b>	<b>5%</b>	<b>N/A</b>	<b>N/A</b>

\*Based on 9 Month Variance

\*\*YoY comparison based on approved positions

## Key Base Drivers:

### Prior Year Impacts:

- The increase in net prior year impacts is mainly driven by the reversal of 2023 one-time reductions as affordability measures. These increases are partially offset by the annualization of the one-time funding associated with the Scarborough Business Association and its savings in the funding required for 2024.
- Changes in other level of government funding as multi-year agreements including the Main Street Recovery and Rebuild Initiative (MRRI), Enterprise Toronto and Indigenous Centre for Innovation & Entrepreneurship (ICIE) are winding down and expected to experience reduced costs in 2024.

### Salaries & Benefits:

- Salary and benefits are increasing due to a number of factors such as cost-of-living adjustments, anticipated filling of vacant positions in 2024, and continuing CaféTO positions on a permanent basis which have now been included in the 2024 base budget to support the CafeTO Program 2023 and Beyond ([EX2.4](#)) as approved by City Council at its meeting in February 2023.

### Non-Salary Inflation:

- The rise in costs is linked to inflationary increases to utilities.

### Revenue Changes:

- The decline in revenues is a result of the permanent loss of revenues resulting from Council approval on free admissions to Museum sites, as well as unachievable pre-pandemic sponsorship levels, and a slowed recovery at Art Centres and Museums not reaching pre-pandemic levels.
- These lost revenues are partially offset by above inflationary increases to Art Centre and Museum user fee rates by inflation + 1% for permits and registered programs to profit organizations and projected rate increases aligned with inflation on future outlook years, as well as expected volume increase to film location and parking permits which will be partially reinvested into Workforce Development.

### Other Changes:

- The increase in costs is related to increased contributions to vehicle reserve to move up the replacement date of assets, as well as an internal reallocation to support the communication campaign approved by City Council to undertake public education and awareness on renaming civic assets bearing the Henry Dundas name.

### New/Enhanced Changes:

- The increase of \$1.380 million in costs are related to:
  - supporting the implementation of the forthcoming Action Plan for Toronto's Culture Sector benefitting organizations such as the Toronto Arts Council, local arts service organizations, and other crucial actors in the Culture Sector, to be funded by 2024 Operating Budget Corporate Accounts.
  - supporting the implementation of the forthcoming Action Plan for Toronto's Economy, to be funded by 2024 Operating Budget Corporate Accounts.
  - providing an inflationary increase to Local Arts Serving Organizations.

**Affordability Measures:**

**Table 3: Offsets and Efficiencies**

(\$000s)									
Recommendation	Savings Type	Equity Impact	2024				2025 (Incremental)		
			Revenue	Gross	Net	Positions	Gross	Net	Positions
Line By Line Review	Base Savings	No Impact		(95.0)	(95.0)				
Adjustments to Salaries and Benefits	Base Savings	No Impact		(800.0)	(800.0)		800.0	800.0	
Continued 2023 One-time Reduction for 2024 for TSEIP	Efficiency Savings	No Impact		(350.0)	(350.0)		350.0	350.0	
Continued 2023 One-time Reduction to International Funding	Service Changes	No Impact		(140.0)	(140.0)		140.0	140.0	
Continued 2023 One-time Reduction to BIC Program	Service Changes	No Impact		(100.0)	(100.0)		100.0	100.0	
Continued 2023 One-time Cancellation to Info-To-Go	Service Changes	No Impact		(180.4)	(180.4)		180.4	180.4	
Continued 2023 One-time Reduction to Marketing	Service Changes	Low-negative		(240.0)	(240.0)		240.0	240.0	
<b>Total Affordability Measures</b>				<b>(1,905.4)</b>	<b>(1,905.4)</b>		<b>1,810.4</b>	<b>1,810.4</b>	

The 2024 Operating Budget includes \$1.905 million in gross and net expenditures reductions attributed to:

- **Base savings:**
  - A line-by-line review of base budget expenditure requirements to reflect actual experience and efficiencies.
  - Reduction based on an analysis of EDC's current vacancies and the anticipated time it will take to fill positions; as well as any potential leaves and recruitment delays to align with expected actuals. EDC continues to actively recruit and fill vacant positions.
- **Efficiency Savings:** One-time reduction to Toronto Significant Event Investment Program (TSEIP) in 2024 due to the number of applicants being lower than in previous years.
- **Service Changes:** Continuation of 2023 budget reductions related to International Funding, Business Incubation and Commercialization (BIC) grants, Info-To-Go program, and Marketing expenditures to offset budget pressures for a second year in a row.

**New and Enhanced Service Priorities:**

New / Enhanced Request	2024				2025 Annualized Gross	Equity Impact	Supports Key Outcome / Priority Actions
	Revenue	Gross	Net	Positions			
<b>In \$ Thousands</b>							
1 Action Plan for Toronto's Culture Sector		800.0	800.0		800.0	Medium-positive	supporting the implementation of the forthcoming Action Plan for Toronto's Culture Sector
2 Action Plan for Toronto's Economy		500.0	500.0		500.0	Low-positive	supporting the implementation of the forthcoming Action Plan for Toronto's Economy
3 Inflationary Increases to LASO's		80.0	80.0		80.0	Low-positive	providing an inflationary increase to Local Arts Serving Organizations
<b>Total New / Enhanced</b>		<b>1,380.0</b>	<b>1,380.0</b>		<b>1,380.0</b>		

**Note:**

1. For additional information on 2024 Service Changes please refer to [Appendix 2](#) and [Appendix 3](#) for the 2024 New and Enhanced Service Priorities, respectively.

## 2025 &amp; 2026 OUTLOOKS

Table 5: 2025 and 2026 Outlooks

(In \$000s)	2024 Budget	2025 Incremental Outlook	2026 Incremental Outlook
<b>Revenues</b>			
Prior year approval impacts		(2,404.0)	(362.1)
MRRRI program		(3,185.3)	(683.5)
Change to COVID-19 impacts		(2.0)	34.6
Workforce Development (Film Permits)		79.7	139.4
Fees, Rentals, Permits		218.0	191.0
<b>Total Revenues</b>	<b>15,459.6</b>	<b>(5,293.5)</b>	<b>(680.6)</b>
<b>Gross Expenditures</b>			
Salaries and benefits		1,158.9	255.0
MRRRI program		(3,185.3)	(638.8)
Prior year approval impacts		(1,461.4)	(339.3)
Workforce Development (Film Permits)		85.2	144.9
Communication campaign for renaming civic assets bearing the Henry Dundas name			(50.0)
<b>Total Gross Expenditures</b>	<b>98,475.1</b>	<b>(3,402.6)</b>	<b>(628.1)</b>
<b>Net Expenditures</b>	<b>83,015.5</b>	<b>1,890.9</b>	<b>52.5</b>
<b>Approved Positions</b>	<b>312.6</b>	<b>309.9</b>	<b>309.6</b>

## Key Outlook Drivers

The 2025 Outlook with total gross expenditures of \$95.072 million reflects an anticipated \$3.403 million or 3.5% decrease in gross expenditures below the 2024 Operating Budget. The 2026 Outlooks expects a further decrease of \$0.628 million or 0.66% below 2025 gross expenditures.

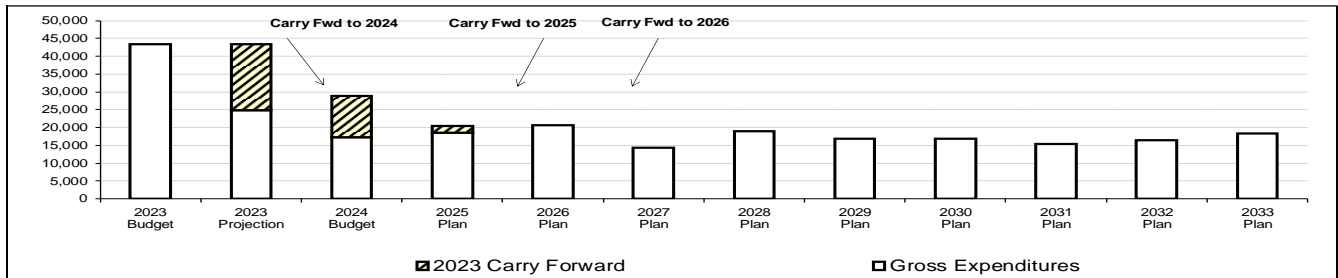
These changes arise from the following:

- **Salary and Benefits:** Full year impacts of filled 2024 vacancies and the reinstatement of Info-To-Go program, offset by some temporary positions ending.
- **Impacts from 2024:** Reinstatement of 2024 affordability measures, including one-time reductions to TSEIP and BIC grants, marketing, and international funding, offset by the discontinuation of one-time funding received in 2024, such as funding to the Blackhurst Cultural Centre, inflation on contracts; and the permanent reduction to the Mayor's and Councillor's travel and constituent event funding starting in 2025.
- **Revenue Changes:** Adjustments to user and non-user fees in 2025 and 2026 based on incremental volume and user fee rate increases. These are offset by the conclusion of multi-year funding such as FedDev Ontario funded MRRRI program and provincially funded contract for Enterprise Toronto.

# **2024 – 2033 CAPITAL BUDGET AND PLAN**

**2024 2033 CAPITAL BUDGET & PLAN OVERVIEW**

**Chart 1: 10-Year Capital Plan Overview**



2023			2024 Capital Budget and 2025 - 2033 Capital Plan										Total 10 Year Plan				
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033					
In \$000's			Budget	Projected Actual													
<b>Gross Expenditures by Project Category:</b>																	
Health & Safety & Legislated	4,006	1,962	2,012	1,900	2,229			200			200	500	200			300	7,541
SOGR	25,389	12,484	18,921	14,230	15,484	10,978	14,528	12,478	14,978	12,928	13,428	14,978	14,978				142,931
Service Improvement & Growth	14,017	10,529	7,912	4,337	2,901	3,471	4,321	4,321	1,621	1,921	2,771	3,021	3,021				36,597
<b>Total by Project Category</b>	<b>43,412</b>	<b>24,976</b>	<b>28,844</b>	<b>20,467</b>	<b>20,614</b>	<b>14,449</b>	<b>19,049</b>	<b>16,799</b>	<b>16,799</b>	<b>15,349</b>	<b>16,399</b>	<b>18,299</b>	<b>18,299</b>				<b>187,068</b>
<b>Financing:</b>																	
Debt	14,234	7,231	15,286	12,831	10,708	9,800	12,900	13,150	11,150	10,700	10,750	11,650	11,650				118,925
Debt Recoverable																	
Reserves/Reserve Funds	1,660	1,294	2,220	2,000	4,500	1,000	2,500		2,000	1,000	2,000	3,000	3,000				20,220
Development Charges																	
Provincial			990														990
Federal	1,667	329	1,218														1,218
Other Revenue	25,851	16,122	9,130	5,636	5,406	3,649	3,649	3,649	3,649	3,649	3,649	3,649	3,649				45,715
<b>Total Financing</b>	<b>43,412</b>	<b>24,976</b>	<b>28,844</b>	<b>20,467</b>	<b>20,614</b>	<b>14,449</b>	<b>19,049</b>	<b>16,799</b>	<b>16,799</b>	<b>15,349</b>	<b>16,399</b>	<b>18,299</b>	<b>18,299</b>				<b>187,068</b>

**Changes to Existing Projects**  
(-\$1.30 Million)

The 2024-2033 Capital Budget and Plan reflects the following changes to existing projects over the nine common years (2024-2032):

- \$(2.35) million – Decrease in *BIA Financed Funded Project* due to lower uptake of this program from the BIAs.
- \$0.70 million – Increase in *BIA Equal Share Program* due to higher uptake of this program from BIAs.
- \$0.50 million – Increase in *Digital Service Delivery* project to supports EDC future digitalization.

**New Projects**  
(\$1.10 Million)

The 2024-2033 Capital Budget and Plan includes new projects. Key projects are as follows:

- \$0.45 million - *Large Artifact Care Ned Hanlan* for minor restoration and repainting.
- \$0.35 million - *John St Roundhouse Machine Shop* for the Toronto Railway Museum at the John Street Roundhouse
- \$0.10 million - *Montgomery's Inn Retaining Wall* for landscape maintenance and rebuilding retaining wall.
- \$0.10 million - Campbell House AODA for upgrading the site's accessibility.
- \$0.10 million - *Museum Signage* for unified signage and wayfinding program for Toronto Historical Museums

**Capital Needs Constraints**  
(\$67.95 Million)

Economic Development and Culture has three unmet projects over the 10-year planning horizon:

- \$66.00 million – Design and Construction of the *Museum of Toronto* as part of the restoration of Old City Hall
- \$1.25 million – Conservation of the *Guild Public Art and Monument*
- \$0.70 million – Complete *Building Condition Audits* for 42 heritage properties in the EDC portfolio




**Note:**

For additional information, please refer to [Appendix 5](#) for a more detailed listing of the 2024 and 2025-2033 Capital Budget & Plan by project; [Appendix 6](#) for Reporting on Major Capital Projects – Status Update; [Appendix 7](#) for Capacity to Spend Review; and [Appendix 8](#) for Capital Needs Constraints, [Appendix 9](#) for Capital Program Provincial/Federal Funding Streams by Projects, respectively.



**2024 – 2033 CAPITAL BUDGET AND PLAN**

**\$187.1 Million 10-Year Gross Capital Program**

		
<b>Aging Infrastructure/SOGR</b>	<b>Health and Safety and Legislated</b>	<b>Service Improvement, Enhancement and Growth</b>
<b>\$142.9 M 76.4%</b>	<b>\$7.6 M 4.0%</b>	<b>\$36.6 M 19.6%</b>
<ul style="list-style-type: none"> <li>• Assembly Hall Mechanical</li> <li>• Cedar Ridge Creative Arts Centre Restoration and Roofing <input checked="" type="checkbox"/></li> <li>• Casa Loma – Garden Wall Restoration <input checked="" type="checkbox"/></li> <li>• Todmorden Mills Centre</li> <li>• Various Heritage, Public Arts Buildings and Museums Maintenance</li> <li>• Various BIA Projects</li> </ul>	<ul style="list-style-type: none"> <li>• Legislated Mechanical &amp; Electrical</li> <li>• Theatre Passe Muraille AODA</li> <li>• Alumnae Theatre AODA</li> <li>• Montgomery’s Inn Retaining Wall</li> </ul>	<ul style="list-style-type: none"> <li>• Indigenous Centre for Innovation and Entrepreneurship</li> <li>• EDC Digital Service Delivery</li> <li>• Streetscape Master Plan Program</li> <li>• Commercial Façade Improvement Program</li> <li>• Various Projects at Fort York</li> <li>• Cedar Ridge Studio Improvement <input checked="" type="checkbox"/></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 2024-2033 Capital Budget and Plan cash flows. Does not break out the climate component costs separately.

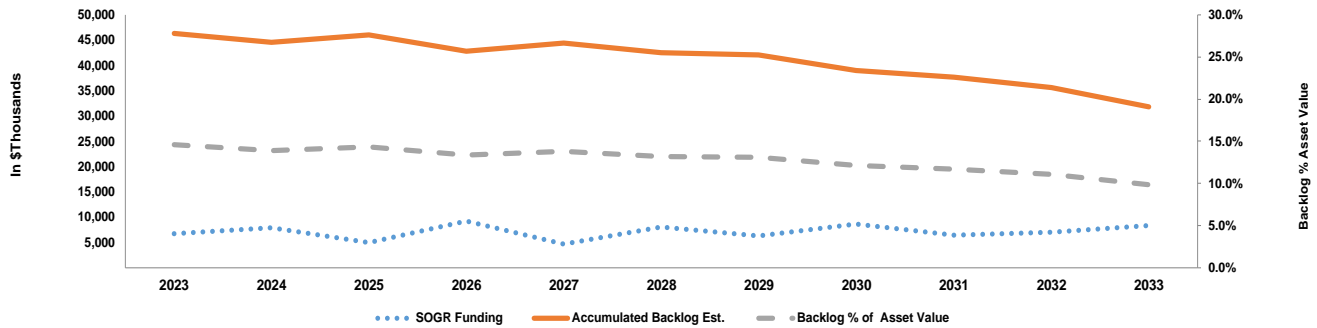
**How the Capital Program is Funded**

City of Toronto		Provincial Funding		Federal Funding	
<b>\$184.9 M 98.82%</b>		<b>\$1.0 M 0.53%</b>		<b>\$1.2 M 0.65%</b>	
Debt	\$118.93 M	Investing in Canada Infrastructure Program (ICIP)	\$0.99 M	Investing in Canada Infrastructure Program (ICIP)	\$1.07 M
Reserve / Reserve Fund	\$20.22 M			Canada Community Revitalization Fund	\$0.15 M
Other	\$45.72 M				

**STATE OF GOOD REPAIR (SOGR) FUNDING & BACKLOG**

The chart below depicts the SOGR funding and accumulated backlog estimates for Economic Development and Culture.

**Chart 2: Total SOGR Funding & Backlog**



\$ Thousands	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>SOGR Funding</b>	6,723	7,890	5,000	9,200	4,650	8,000	6,250	8,550	6,450	6,950	8,250
<b>Accumulated Backlog Est.</b>	46,397	44,661	46,041	42,878	44,492	42,501	42,126	38,986	37,723	35,664	31,782
<b>Backlog % of Asset Value</b>	14.6%	13.9%	14.4%	13.3%	13.8%	13.2%	13.1%	12.1%	11.7%	11.1%	9.9%
<b>Total Asset Value</b>	318,795	320,751	320,751	321,951	321,951	321,951	321,951	321,951	321,951	321,951	321,951

\*Excludes projects to support capital improvements in the BIAs, IT infrastructures and outdoor public arts that are not part of EDC's asset portfolio.

- Economic Development and Culture is responsible for over 200 public art installations, and 100 heritage buildings. Most of the heritage buildings are over 100 years old, making it difficult to estimate their replacement value. Maintenance of these assets requires a specialized understanding of the high conservation and restoration standards set out in nationally and internationally accepted charters such as the "Standards and Guidelines for the Conservation of Historic Places in Canada".
- The 2024-2033 Capital Budget and Plan will fund \$142.93 million of SOGR projects (\$71.19 million excluding BIAs, IT infrastructures and outdoor public arts) for Economic Development and Culture. Based on current funding levels, the accumulated backlog for assets that are part of the division's portfolio will decrease from \$46.39 million in 2023 to an anticipated \$31.78 million by 2033, while the backlog remains at approximately 9.9% of asset value.
- As the assets age, new state of good repair issues will continue to be identified. It is anticipated that Economic Development and Culture's SOGR backlog will continue to be added over the 10-year planning period as new capital needs will be identified as new Building Condition Audits are completed. EDC would require \$0.7 million in additional funding associated with ongoing Building Condition Audits which have been included on the list of "Capital Needs Constraints" as outlined in Appendix 8 and will be considered during future year budget processes.

**OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS**

Approval of the 10-Year Capital Plan will impact the 2025 Operating Budget by a total of \$0.092 million net and 1.0 position arising from completing the *EDC Digital Service Delivery Phase 2* project, as shown in Table 6 below.

**Table 6: Net Operating Impact Summary**

Projects	2024 Budget		2025 Plan		2026 Plan		2027 Plan		2028 Plan		2024-2028		2024-2033	
	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions	\$000s	Positions
<b>Previously Approved</b>														
Digital Service Delivery Phase 2			92.6	1.0	35.7						128.4	1.0		
<b>Sub-Total: Previously Approved</b>			<b>92.6</b>	<b>1.0</b>	<b>35.7</b>						<b>128.4</b>	<b>1.0</b>		
<b>Total (Net)</b>			<b>92.6</b>	<b>1.0</b>	<b>35.7</b>						<b>128.4</b>	<b>1.0</b>		

- The *Digital Service Delivery Project* will result in net operating costs of \$0.092 million in 2025 and \$0.035 million in 2026 arising from completing *Phase 2* of the project. Additional staff is required for sustainment for systems developed as part of the *Digital Service Delivery Project*.

Any future operating impacts will be reviewed each year and be considered as part of future year budget processes.

# APPENDICES

## Appendix 1

### 2024 Operating Budget by Category

Category (In \$000s)	2021 Actual	2022 Actual	2023 Budget	2023 Projection*	2024 Budget	2024 Change from 2023 Budget		2024 Change from 2023 Projection	
	\$	\$	\$	\$	\$	\$	%	\$	%
Provincial Subsidies	2,872.5	2,577.7	2,420.6	2,070.2	785.4	(1,635.2)	(67.6%)	(1,284.8)	(62.1%)
Federal Subsidies	706.3	8,763.1	10,746.5	7,912.5	4,590.9	(6,155.6)	(57.3%)	(3,321.6)	(42.0%)
User Fees & Donations	2,951.5	3,262.4	3,212.9	3,026.2	3,854.8	641.9	20.0%	828.6	27.4%
Transfers From Capital	968.6	904.0	1,390.6	1,248.1	1,429.2	38.6	2.8%	181.1	14.5%
Contribution From Reserves/Reserve Funds	960.0	129.4	5,584.8	5,584.8	1,984.8	(3,600.0)	(64.5%)	(3,600.0)	(64.5%)
Sundry and Other Revenues	3,636.1	2,095.3	3,113.9	2,147.9	2,814.5	(299.4)	(9.6%)	666.6	31.0%
Inter-Divisional Recoveries	497.5	55.0							
<b>Total Revenues</b>	<b>12,592.5</b>	<b>17,787.0</b>	<b>26,469.1</b>	<b>21,989.6</b>	<b>15,459.6</b>	<b>(11,009.6)</b>	<b>(41.6%)</b>	<b>(6,530.0)</b>	<b>(29.7%)</b>
Salaries and Benefits	27,239.1	30,014.0	32,585.0	30,985.8	33,961.6	1,376.7	4.2%	2,975.8	9.6%
Materials & Supplies	876.3	1,013.2	1,589.7	1,317.1	1,580.0	(9.7)	(0.6%)	262.8	20.0%
Equipment	435.7	443.5	391.8	451.6	370.1	(21.6)	(5.5%)	(81.5)	(18.1%)
Service and Rent	11,901.6	13,444.0	12,181.2	11,179.6	10,290.3	(1,890.9)	(15.5%)	(889.3)	(8.0%)
Grants and Transfers	46,216.4	52,333.4	60,608.5	57,228.7	52,202.2	(8,406.3)	(13.9%)	(5,026.5)	(8.8%)
Contribution To Reserves/Reserve Funds	1,046.4	446.4	207.0	162.0	70.8	(136.1)	(65.8%)	(91.1)	(56.3%)
Other Expenditures	123.9	190.8	42.2	431.7		(42.2)	(100.0%)	(431.7)	(100.0%)
Inter-Divisional Charges	140.7	92.9							
<b>Total Gross Expenditures</b>	<b>87,980.0</b>	<b>97,978.1</b>	<b>107,605.4</b>	<b>101,756.5</b>	<b>98,475.1</b>	<b>(9,130.3)</b>	<b>(8.5%)</b>	<b>(3,281.5)</b>	<b>(3.2%)</b>
<b>Net Expenditures</b>	<b>75,387.5</b>	<b>80,191.1</b>	<b>81,136.2</b>	<b>79,766.9</b>	<b>83,015.5</b>	<b>1,879.3</b>	<b>2.3%</b>	<b>3,248.6</b>	<b>3.9%</b>

\*Projection based on 9 Month Variance

## Appendix 2

### Summary of 2024 Service Changes

Form ID		Community and Social Services  Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
29786		Rate Increase to Art Centres and Museums User Fees						
52	Negative	<b>Description:</b>						
<p>EDC is proposing to add an annual inflationary increase to registered programs in Art Centres, where the increase for 2024 would be the recommended 4.0% and also add a one-time increase of 1.0% to the rate. This increase would also be applied to Museum sites for their permits to allow for the rates to be more inline with private organizations. The annual inflationary increase and one-time adjustment would add an additional \$0.012 million to Art Centres and \$0.009 million to Museums.</p> <p><b>Service Level Impact:</b></p> <p>The use of Art Centres programs and Museums sites provide a unique opportunity for the public to enjoy courses offered and allow for the use of wide ranging heritage sites. The art programs offered at the Art Centres are unique and specialized and have been very popular in registrations pre-pandemic, where many courses would reach full registration. All museum sites offer a different atmosphere where spaces can be used for gatherings or various celebrations. Third party events provide an opportunity to increase the public's use and enjoyment and also exposes more individuals to potentially want to use our spaces for future events.</p> <p><b>Equity Statement:</b></p> <p>The proposal to increase the charged rate of permits and registered programs at City of Toronto Museums and Art Centres has an overall low-negative equity impact. Indigenous, Black and equity-deserving communities (in particular vulnerable seniors, persons with low income) may be negatively impacted, as access to City-run classes and spaces may be reduced. The proposed cost increase may create a financial barrier and therefore deter registrations, permit bookings and/or access at Museums and Art Centres. However, the proposal mitigates the low-negative equity impact by maintaining the current cost of permits and registered programs charged to not-for-profit organizations. As a result, the City will ensure that not-for-profit organizations, many of which are operated by and provide services to Indigenous, Black and equity-deserving groups, have continued or unreduced access to permits and registered programs at City of Toronto Museum and Art Centres.</p>								
<b>Service: Arts Services</b>								
		Staff Prepared Budget Changes:	0.0	12.1	(12.1)	0.00	24.0	(94.5)
		BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
		Total Budget:	0.0	12.1	(12.1)	0.00	24.0	(94.5)
<b>Service: Museums &amp; Heritage Services</b>								
		Staff Prepared Budget Changes:	0.0	9.1	(9.1)	0.00	(28.6)	30.6
		BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
		Total Budget:	0.0	9.1	(9.1)	0.00	(28.6)	30.6
		<b>Staff Prepared Budget:</b>	<b>0.0</b>	<b>21.2</b>	<b>(21.2)</b>	<b>0.00</b>	<b>(4.7)</b>	<b>(63.9)</b>
		<b>Budget Committee Requested:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Amendments:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Service Changes:</b>	<b>0.0</b>	<b>21.2</b>	<b>(21.2)</b>	<b>0.00</b>	<b>(4.7)</b>	<b>(63.9)</b>

### Appendix 2 (continued)

Form ID		Community and Social Services  Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
31036		Reinstate 2023 One-time Reduction to Marketing						
59	Negative	<b>Description:</b>						
<p>The marketing budgets for Museums and Business Services will be reduced one-time by \$0.120 million each (total \$0.240 million), which represents a 34% reduction in promotional supplies for these services. This may have a negative impact on the division's ability to build awareness for and participation in EDC programs and services. It will also reduce the amount of marketing benefits available as the return on the investment of partners and sponsors which could impact the Division's ability to secure sponsorship revenue.</p> <p><b>Service Level Impact:</b></p> <p>This reduction is a 34% cut to marketing support for Museums and Business Services. This will result in a proportional reduction in promotion of these programs and services and may result in reduced awareness and participation.</p> <p><b>Equity Statement:</b></p> <p>A proposed reduction to the Marketing budget has an overall equity impact of low negative. The reduction in funding may negatively impact the ability of Museums and Business services to engage with Indigenous, Black and equity-deserving groups to promote, raise awareness of and advance participation in these programs. Black, Indigenous and equity-deserving groups may disproportionately face language, technical knowledge and financial resource barriers that contribute to reducing their awareness of, engagement with and overall accessibility to City services and programs. To offset the equity impact of this reduction, EDC will re-allocate the proportion of the remaining budget to prioritize engaging with and marketing to Indigenous, Black and equity-deserving communities.</p>								
<b>Service: Business Services</b>								
		Staff Prepared Budget Changes:	(120.0)	0.0	(120.0)	0.00	120.0	0.0
		BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
		<b>Total Budget:</b>	<b>(120.0)</b>	<b>0.0</b>	<b>(120.0)</b>	<b>0.00</b>	<b>120.0</b>	<b>0.0</b>
<b>Service: Museums &amp; Heritage Services</b>								
		Staff Prepared Budget Changes:	(120.0)	0.0	(120.0)	0.00	120.0	0.0
		BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
		<b>Total Budget:</b>	<b>(120.0)</b>	<b>0.0</b>	<b>(120.0)</b>	<b>0.00</b>	<b>120.0</b>	<b>0.0</b>
		<b>Staff Prepared Budget:</b>	<b>(240.0)</b>	<b>0.0</b>	<b>(240.0)</b>	<b>0.00</b>	<b>240.0</b>	<b>0.0</b>
		<b>Budget Committee Requested:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Amendments:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Service Changes:</b>	<b>(240.0)</b>	<b>0.0</b>	<b>(240.0)</b>	<b>0.00</b>	<b>240.0</b>	<b>0.0</b>

## Appendix 2 (continued)

Form ID		Community and Social Services  Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		

31033		Reinstate 2023 One-time Reduction to International Funding
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59	No Impact	
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**Description:**

Funding for International Trade activities will be reduced, one-time by \$0.140 million or 8%. The impact of this reduction will be mitigated in part by the ability for the City to leverage more of Toronto Global's market research, marketing, and international business engagement activities under the terms of a new funding agreement. However, this reduction will constrain the City's ability to bid effectively for, extend existing, or host new major international business focused conferences and events. The reduction may also limit the number of international trade missions the City is able to participate in.

**Service Level Impact:**

The International Trade budget supports various programs, activities and investments which aim to strengthen Toronto's competitiveness and prosperity. This includes: outbound trade missions; hosting in-bound international missions and delegations; costs associated with bidding for and hosting major international business focused conferences and events (e.g. Collision Technology Conference, Toronto Global Forum, etc.); business development and trade-enhancement activities and projects undertaken with international cities; assistance to companies with export development and training; market intelligence and research to support international trade (and sector development) activities; and international trade enhancing marketing materials and activations. The impact of this reduction will be mitigated in part in 2024 through leveraging more direct support from Toronto Global under the terms of a new three-year funding agreement and, pending Council consideration, the introduction of an updated and modernized International Alliance Program. However, the City's ability to bid effectively for, extend existing commitments or host new major international business focused conferences and events will be constrained by this reduction.

**Equity Statement:**

There is no equity impact associated with the reinstatement of a one-time reduction in International Trade funding. A reduction in funding does not yield specific disproportionate impacts for Indigenous, Black and/or equity-deserving groups and impacts all residents and/or groups in the same way.

**Service: Business Services**

Staff Prepared Budget Changes:	(140.0)	0.0	(140.0)	0.00	140.0	0.0
BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
<b>Total Budget:</b>	(140.0)	0.0	(140.0)	0.00	140.0	0.0

<b>Staff Prepared Budget:</b>	<b>(140.0)</b>	<b>0.0</b>	<b>(140.0)</b>	<b>0.00</b>	<b>140.0</b>	<b>0.0</b>
<b>Budget Committee Requested:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Amendments:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Service Changes:</b>	<b>(140.0)</b>	<b>0.0</b>	<b>(140.0)</b>	<b>0.00</b>	<b>140.0</b>	<b>0.0</b>



### Appendix 2 (continued)

Form ID		Community and Social Services Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
31034		Reinstate 2023 One-time Reduction to BIC Program						
59	No Impact	<b>Description:</b>						
<p>The Business Incubation and Commercialization (BIC) Grant program will be reduced one-time by \$0.100 million or 8%. This will mean that the BIC program may not be in a position to offer any new multi-year operating grants to non-profit incubators or accelerators in Toronto in 2024. Existing multi-year operating grants will continue to be honoured, and the BIC program can still offer a small number of one year grants through its program and events grant streams.</p> <p><b>Service Level Impact:</b></p> <p>The funding envelope for this grant program will be reduced again, one-time, from \$1.246 million to \$1.146 million. With this reduction, it is anticipated that few, if any, additional incubators or accelerators will be in a position to receive a (new) multi-year operating grant through the BIC program in 2024. The proposed reduction can be mitigated in part by directing available funding to applicants / initiatives demonstrating the highest impact and need, and by providing information on potential alternative sources of funding to stakeholders and applicants.</p> <p><b>Equity Statement:</b></p> <p>There is no equity impact associated with the reinstatement of a one-time reduction in BIC Grant Program funding. A reduction in funding does not yield specific, particular, disproportionate impacts for Indigenous, Black and/or equity-deserving groups and impacts all residents and/or groups in the same way.</p>								
<b>Service: Business Services</b>								
		Staff Prepared Budget Changes:	(100.0)	0.0	(100.0)	0.00	100.0	0.0
		BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
		<b>Total Budget:</b>	<b>(100.0)</b>	<b>0.0</b>	<b>(100.0)</b>	<b>0.00</b>	<b>100.0</b>	<b>0.0</b>
		<b>Staff Prepared Budget:</b>	<b>(100.0)</b>	<b>0.0</b>	<b>(100.0)</b>	<b>0.00</b>	<b>100.0</b>	<b>0.0</b>
		<b>Budget Committee Requested:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Amendments:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Service Changes:</b>	<b>(100.0)</b>	<b>0.0</b>	<b>(100.0)</b>	<b>0.00</b>	<b>100.0</b>	<b>0.0</b>
31035		Reinstate 2023 One-time Cancellation to Info-To-Go						
59	No Impact	<b>Description:</b>						
<p>The Info-to-Go Program will not run in 2024. The Info-to-Go program employs part-time staff who operate mobile kiosks and offer tourist information, promote local events and attractions, and improve visitor experience which helps to support and stimulate tourism. Eliminating this program for 2024 would offer staff savings of \$0.180 million in 2024 but will also reduce the available information for a tourist coming into the city.</p> <p><b>Service Level Impact:</b></p> <p>The Info-to-Go program will not operate in 2024. This program supports festivals, events and attractions, and as it enables the City to provide tourism promotion across the city, including outside the core. Without this service, visitors are less likely to have awareness of attractions or festivals outside the core, contributing to a concentration of financial benefit from tourism to one area of the city. Event organizers will also have to find other outlets to promote their festivals and events. This service will be needed in 2025, as tourism continues to rebound.</p> <p><b>Equity Statement:</b></p> <p>There is no equity impact associated with the elimination of the Info-To-Go Program. Eliminating the Info-To-Go Program does not yield specific, particular, disproportionate impacts for Indigenous, Black and/or equity-deserving groups and impacts all residents and/or groups in the same way.</p>								
<b>Service: Entertainment Industries Services</b>								
		Staff Prepared Budget Changes:	(180.4)	0.0	(180.4)	0.00	180.4	0.0
		BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
		Amendments:	0.0	0.0	0.0	0.00	0.0	0.0
		<b>Total Budget:</b>	<b>(180.4)</b>	<b>0.0</b>	<b>(180.4)</b>	<b>0.00</b>	<b>180.4</b>	<b>0.0</b>
		<b>Staff Prepared Budget:</b>	<b>(180.4)</b>	<b>0.0</b>	<b>(180.4)</b>	<b>0.00</b>	<b>180.4</b>	<b>0.0</b>
		<b>Budget Committee Requested:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Amendments:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
		<b>Service Changes:</b>	<b>(180.4)</b>	<b>0.0</b>	<b>(180.4)</b>	<b>0.00</b>	<b>180.4</b>	<b>0.0</b>

### Appendix 3

#### Summary of 2024 New / Enhanced Service Priorities Included in Budget

Form ID		Community and Social Services Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
31192		Motion 10a: Action Plan for Toronto's Culture Sector						
74	Positive	<b>Description:</b>						

The City of Toronto's Economic Development and Culture (EDC) Division is developing a new Action Plan for Toronto's Culture Sector (2024 – 2034). This plan will set out an ambitious vision to strengthen Toronto's cultural sector and ensure that residents in all corners of the city have opportunities to engage with culture. The plan will also speak to how culture can advance broader city-building priorities in Toronto, such as planning for complete, liveable communities; advancing reconciliation and justice; and contributing to environmental sustainability, among others. The development of the Action Plan kicked off in June 2023, and is scheduled for completion in September 2024. To date, EDC has hosted 8 community conversation circles and 5 artist-led community events, and will be hosting two virtual town halls and seeking feedback through an online survey. An advisory panel of 22 community leaders has been formed to provide input on the development of the plan and its recommendations. New funding of \$0.800 million will allow EDC to implement new initiatives based on the priorities of the Action Plan. While the Plan remains under development, some anticipated priorities which may be supported by this enhanced funding include: Target new investments to achieve greater equity in the distribution of grant funding, with increases to both project and operating funding for artists and organizations supporting Indigenous, Black and equity-deserving communities; Support improved access to cultural opportunities for communities outside the downtown core through both project and operating funding; Provide more support to new and growing organizations, with a focus on organizations serving Indigenous, Black and equity-deserving communities; and Deliver enhanced workforce development and mentorship programs across the culture sector, including creative industries.

**Service Level Impact:**

Since 2013, the City of Toronto has increased cultural funding by almost 50%. This significant increase has achieved important progress to support the City's artists and cultural organizations and improve access to culture for all residents. However, the distribution of funding remains uneven, with a concentration of resources among large institutions, and organizations located in the downtown core. By contrast, new and emerging cultural organizations, particularly those serving equity-deserving communities and communities located outside the downtown core, remain funded at much lower levels, and face consistent challenges related to financial and organizational sustainability. EDC recognizes the need to take further action to improve these service levels. The forthcoming Action Plan for Toronto's Culture Sector will identify new priorities to guide investment in arts and culture, and build upon past investments to improve the City's service levels and standards with respect to support for culture and the creative industries. It will help to ensure that City resources for culture are distributed broadly in support of as many communities as possible.

**Equity Statement:**

The proposal to provide funding to support the implementation of the forthcoming Action Plan for Toronto's Culture Sector (APTCS) has a medium-positive equity impact. While the APTCS remains under development, it is anticipated that APTCS's recommended actions will prioritize focusing on supporting Indigenous, Black and equity-deserving artists and cultural organizations through enhanced financial and programmatic means. As a result, Indigenous, Black and equity-deserving artist and communities, in particular for those groups and organizations that are located and/or operate outside of the downtown core, may experience an increased access to financial supports, cultural spaces, mentorship and other resources.

**Service: Arts Services**

Staff Prepared Budget Changes:	0.0	0.0	0.0	0.00	0.0	0.0
BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0
Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0
Amendments:	800.0	0.0	800.0	0.00	0.0	0.0
<b>Total Budget:</b>	<b>800.0</b>	<b>0.0</b>	<b>800.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Staff Prepared Budget:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Budget Committee Requested :</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>Amendments:</b>	<b>800.0</b>	<b>0.0</b>	<b>800.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
<b>New/Enhanced Service Priorities:</b>	<b>800.0</b>	<b>0.0</b>	<b>800.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>

### Appendix 3 (continued)

Form ID		Community and Social Services  Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change																																																																					
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions																																																																							
31193		Motion 10b: Action Plan for Toronto's Economy																																																																											
74	Positive	<b>Description:</b>																																																																											
<p>To build learning and momentum for anticipated APTE directions focused on small business supports, while addressing immediate needs, Council's approved increase the 2024 Operating Budget for Economic Development and Culture of \$0.500 million may be used for program funding for one or more of the following small business serving programs or initiatives, depending on operational requirements and community needs and potentially up to two temporary FTE positions to support the programs: Transit Construction Mitigation or Main Street Innovation Fund grants Commercial Space Rehabilitation Grant Program CafeTO Dining District Grant Program 2024 Small Business Symposium – focused on food service industry businesses Public Markets Action Plan BIA support and capacity building programs As these are not net-new projects, the funding will be immediately deployed into the community, making a difference for small businesses in 2024.</p> <p><b>Service Level Impact:</b></p> <p>Staff have supported the delivery of this work in previous years. However, increased demands on these programs, coupled with growing transit construction impacts, have meant that the funding is spread thin. Increased funding to these projects and for up to two temporary FTEs will enable more support for more businesses and main streets.</p> <p><b>Equity Statement:</b></p> <p>The proposal to increase Economic Development &amp; Culture's (EDC) operating budget to support the implementation of the forthcoming Action Plan for Toronto's Economy (APTE) has a low-positive equity impact. Increased funding in EDC's operating budget may enable EDC to extend and amplify existing EDC supports for Toronto's locally-owned small and main street businesses, in particular those that have been traditionally underserved or disproportionately impacted by transit construction. As a result, locally owned small and main street businesses, many of which are owned/operated by and serve Indigenous, Black and equity-deserving communities may experience enhanced access to EDC supportive programs, services and financial resources.</p> <p><b>Service: Business Services</b></p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Staff Prepared Budget Changes:</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td>BC Requested Changes:</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td>Mayor Proposed Changes:</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td>Amendments:</td> <td style="text-align: right;">500.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">500.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td><b>Total Budget:</b></td> <td style="text-align: right;"><b>500.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>500.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> </table> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;"><b>Staff Prepared Budget:</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Budget Committee Requested :</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Mayor Proposed:</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Amendments:</b></td> <td style="text-align: right;"><b>500.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>500.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> </table> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;"><b>New/Enhanced Service Priorities:</b></td> <td style="text-align: right;"><b>500.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>500.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> </table>								Staff Prepared Budget Changes:	0.0	0.0	0.0	0.00	0.0	0.0	BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0	Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0	Amendments:	500.0	0.0	500.0	0.00	0.0	0.0	<b>Total Budget:</b>	<b>500.0</b>	<b>0.0</b>	<b>500.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Staff Prepared Budget:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Budget Committee Requested :</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Amendments:</b>	<b>500.0</b>	<b>0.0</b>	<b>500.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>New/Enhanced Service Priorities:</b>	<b>500.0</b>	<b>0.0</b>	<b>500.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
Staff Prepared Budget Changes:	0.0	0.0	0.0	0.00	0.0	0.0																																																																							
BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0																																																																							
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<b>New/Enhanced Service Priorities:</b>	<b>500.0</b>	<b>0.0</b>	<b>500.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>																																																																							

### Appendix 3 (continued)

Form ID		Community and Social Services  Program - Economic Development & Culture	Adjustments				2025 Plan Net Change	2026 Plan Net Change																																																																					
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions																																																																							
31194		Motion 10c: Inflationary Increases to LASO's																																																																											
74	Positive	<b>Description:</b>																																																																											
		<p>An increase of \$0.080 million gross and net was approved by Council for the 2024 Local Arts Service Organizations (LASOs) grant portfolio. This enhancement would be added to the existing LASO program budget of \$1.817 million. The LASO base operating budget has been flatlined since 2019, and since 2021, the LASO operating funding allocation has been as follows: Arts Etobicoke \$0.408 million, Lakeshore Arts \$0.293 million, Scarborough Arts \$0.297 million, UrbanArts \$0.315 million, East End Arts \$0.216 million and North York Arts \$0.287 million. Through this inflationary increase, the LASOs will be able to continue to play a key role in providing essential arts services and activities to outside-the-core communities, delivering programs within a number of Toronto's Neighbourhood Improvement Areas. The inflationary increase will also enable the LASOs to maintain their current service levels and support the sustainability of the LASOs; stabilize existing programs working to meet identified community needs and deliver programs to serve artists, children and youth, seniors, newcomers, 2SLGBTQIA+, IBPOC and equity-deserving community members in diverse geographical areas; allow the LASOs to work strategically together to reinforce each organization and their collective impact, while achieving efficiencies, e.g. programs shared across the LASOs; formal partnerships amongst the LASOs; shared resources such as branding to increase the impact of communications and program delivery.</p> <p><b>Service Level Impact:</b></p> <p>Currently, the LASOs collectively: Serve 84.2% of the population of Toronto, provide programming and service in 21 Toronto wards, receive \$1.817 million in operational City of Toronto funding and generate an additional \$2.5 million, contributing to the local economy, provided employment to 863 artists in 2022, engaged 449,839 community members in 2022 with high-quality public programming. With the proposed funding serving as an operational stabilization measure for the LASOs, the levels of future service would remain at current levels.</p> <p><b>Equity Statement:</b></p> <p>The proposal to provide an inflationary funding increase to six LASOs has a low-positive equity impact. Indigenous, Black and equity-deserving artists and community members living in Toronto's peripheral communities, in particular those who may be low-income, youth, racialized, persons living with disabilities and 2SLGBTQIA+, may be positively impacted. An increase in funding may ensure an enhanced degree of opportunities and supports for artists and community members to engage in arts and culture programming locally and to develop their careers. Additionally, this proposal assists addressing the lack of equitable funding for arts and culture across the city, with the bulk of existing city funding traditionally supporting artists and arts organizations in the downtown core wards.</p> <p><b>Service: Arts Services</b></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Staff Prepared Budget Changes:</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td>BC Requested Changes:</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td>Mayor Proposed Changes:</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td>Amendments:</td> <td style="text-align: right;">80.0</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">80.0</td> <td style="text-align: right;">0.00</td> <td style="text-align: right;">0.0</td> <td style="text-align: right;">0.0</td> </tr> <tr> <td><b>Total Budget:</b></td> <td style="text-align: right;"><b>80.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>80.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Staff Prepared Budget:</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Budget Committee Requested :</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Mayor Proposed:</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>Amendments:</b></td> <td style="text-align: right;"><b>80.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>80.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> <tr> <td><b>New/Enhanced Service Priorities:</b></td> <td style="text-align: right;"><b>80.0</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>80.0</b></td> <td style="text-align: right;"><b>0.00</b></td> <td style="text-align: right;"><b>0.0</b></td> <td style="text-align: right;"><b>0.0</b></td> </tr> </table>						Staff Prepared Budget Changes:	0.0	0.0	0.0	0.00	0.0	0.0	BC Requested Changes:	0.0	0.0	0.0	0.00	0.0	0.0	Mayor Proposed Changes:	0.0	0.0	0.0	0.00	0.0	0.0	Amendments:	80.0	0.0	80.0	0.00	0.0	0.0	<b>Total Budget:</b>	<b>80.0</b>	<b>0.0</b>	<b>80.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Staff Prepared Budget:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Budget Committee Requested :</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Mayor Proposed:</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>Amendments:</b>	<b>80.0</b>	<b>0.0</b>	<b>80.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>	<b>New/Enhanced Service Priorities:</b>	<b>80.0</b>	<b>0.0</b>	<b>80.0</b>	<b>0.00</b>	<b>0.0</b>	<b>0.0</b>
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## Appendix 4

### Summary of 2024 New / Enhanced Service Priorities Not Included in Budget

N/A

## Appendix 5

### 2024 Capital Budget; 2025 - 2033 Capital Plan Including Carry Forward Funding

Project Code	(In \$000s)	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2023 - 2032 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
ED001	BIA	7,069	10,431	7,605	7,549	7,549	7,549	7,549	7,549	7,549	7,549	77,948		63,875	14,073
ED002	Collections Care	1,232	450	400	350	600	400	200	700	1,100	900	6,332		4,582	1,750
ED003	Cultural Infrastructure Development	1,011	50	1,729		300	900			400		4,390	1,729	307	2,354
ED004	Economic Competitiveness Data Mgmt System	455	170	330								955			955
ED005	Indigenous Ctr for Innovation & Entrepreneurship	2,900										2,900			2,900
ED006	Major Maintenance <input checked="" type="checkbox"/>	5,324	2,100	850	100	1,800	2,450	1,750	900	800	2,050	18,124	4,912	13,213	
ED007	Refurbishment and Rehabilitation		150	700	700	300	200	700	200			2,950		2,150	800
ED008	Restoration/Preservation of Heritage Elements <input checked="" type="checkbox"/>	9,284	5,166	8,050	4,150	6,200	3,200	6,300	5,700	5,500	6,500	60,050	900	58,804	346
ED009	Service Enhancement <input checked="" type="checkbox"/>	1,569	1,950	950	1,600	2,300	2,100	300	300	1,050	1,300	13,419			13,419
<b>Total Expenditures (including carry forward from 2023)</b>		<b>28,844</b>	<b>20,467</b>	<b>20,614</b>	<b>14,449</b>	<b>19,049</b>	<b>16,799</b>	<b>16,799</b>	<b>15,349</b>	<b>16,399</b>	<b>18,299</b>	<b>187,068</b>	<b>7,541</b>	<b>142,931</b>	<b>36,597</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 2024-2033 Capital Budget and Plan cash flows. Does not break out the climate component costs separately.

### Appendix 5a

#### 2024 Cash Flow and Future Year Commitments Including Carry Forward Funding

Project Code	(In \$000s)	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total 2024 Cash Flow & FY Commits	Previously Approved	Change in Scope	New w/ Future Year
ED001	BIA	7,069	5,698	340								13,107	7,728		5,379
ED002	Collections Care	1,232	300									1,532	782	300	450
ED003	Cultural Infrastructure Development	1,011	50	1,729								2,790	2,790		
ED004	Economic Competitiveness Data Mgmt System	455	170	330								955	455	500	
ED005	Indigenous Ctr for Innovation & Entrepreneurship	2,900										2,900	2,900		
ED006	Major Maintenance	5,324	1,700									7,024	2,424	4,400	200
ED008	Restoration/Preservation of Heritage Elements	9,284	2,766									12,050	8,750	2,050	1,250
ED009	Service Enhancement	1,569	1,750									3,319	1,619	1,350	350
<b>Total Expenditure (including carry forward from 2023)</b>		<b>28,844</b>	<b>12,434</b>	<b>2,399</b>								<b>43,677</b>	<b>27,448</b>	<b>8,600</b>	<b>7,629</b>

### Appendix 5b

#### 2025 - 2033 Capital Plan

Project Code	(In \$000s)	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2025 - 2033 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
ED001	BIA	4,733	7,265	7,549	7,549	7,549	7,549	7,549	7,549	7,549	64,841		53,252	11,589
ED002	Collections Care	150	400	350	600	400	200	700	1,100	900	4,800		3,550	1,250
ED003	Cultural Infrastructure Development				300	900			400		1,600			1,600
ED006	Major Maintenance	400	850	100	1,800	2,450	1,750	900	800	2,050	11,100	1,300	9,800	
ED007	Refurbishment and Rehabilitation	150	700	700	300	200	700	200			2,950		2,150	800
ED008	Restoration/Preservation of Heritage Elements	2,400	8,050	4,150	6,200	3,200	6,300	5,700	5,500	6,500	48,000	800	47,200	
ED009	Service Enhancement	200	950	1,600	2,300	2,100	300	300	1,050	1,300	10,100			10,100
<b>Total Expenditures</b>		<b>8,033</b>	<b>18,215</b>	<b>14,449</b>	<b>19,049</b>	<b>16,799</b>	<b>16,799</b>	<b>15,349</b>	<b>16,399</b>	<b>18,299</b>	<b>143,391</b>	<b>2,100</b>	<b>115,952</b>	<b>25,339</b>



## Appendix 6

### Reporting on Major Capital Projects: Status Update

(\$000s)

Life to Date  
↓ ↓

Division/Project name	2023 Cash Flow			Total Project Cost		Status	Start Date	End Date			On Budget	On Time
	Appr.	YTD Spend	YE Project Spend	Appr. Budget	Life to Date			Planned	Revised	On Budget		
<b>Economic Development and Culture</b>												
<b>Project Name: Casa Loma Phase 10</b>	98	83	98	3,980	3,965	Completed	Jan-19	Jun-23	Jun-23	Ⓢ	Ⓢ	
Comments:	Capital Assets closed the tender for Phase10, West Castle Perimeter Wall in June 2020. The recommendation went to Bid Award Panel in August, and construction start had been delayed from October to November 2020, at the tenant's request. On-site construction started in Q4 2020. The construction continued in Q3 2021 and the contractor made good progress. The perimeter wall and front courtyard were fully completed at the end of November 2021. Due operational requirements and material temperature constraints, the asphalt replacement in the west parking lot was deferred to 2022. At April 30, 2023 the project was 100% complete, and all deficiencies have been corrected. <b>PROJECT COMPLETE</b>											
Explanation for Delay:												
<b>Project Name: Casa Loma Garden Wall Restoration</b>	1,000	43	900	3,000	43	On Track	Jul-23	Dec-24	Dec-24	Ⓢ	Ⓢ	
Comments:	The southwest Garden Wall at Casa Loma is a significant landscape feature on the grounds of Casa Loma. Built at the same time as the castle by Sir Henry Pellatt the garden wall separates the upper terrace from the lower garden and slope that descends to Davenport Ave. In addition to being an aesthetic feature, the garden wall is a structural retaining wall, which is why its state of good repair is critical. Capital Assets project managers and their consultants have been monitoring the west wall for almost a decade, ever since the near structural failure and restoration of the east garden wall. The project was originally delayed to accommodate the tenant's operation, and then the pandemic caused further delay.											
Explanation for Delay:	The project was tendered in Q1 – Q2 2023, and has been awarded to a heritage contractor familiar with the vagaries of the site. Construction has started as of November 1, 2023. The contractor has fully mobilised to site and has begun demolition. The contract is required to be substantially performed and the contractor fully demobilised from site by June 1, 2024 in time for Liberty's spring season.											

On/Ahead of Schedule

Minor Delay < 6 months

Significant Delay > 6 months



>70% of Approved Project Cost

Between 50% and 70%

< 50% or > 100% of Approved Project

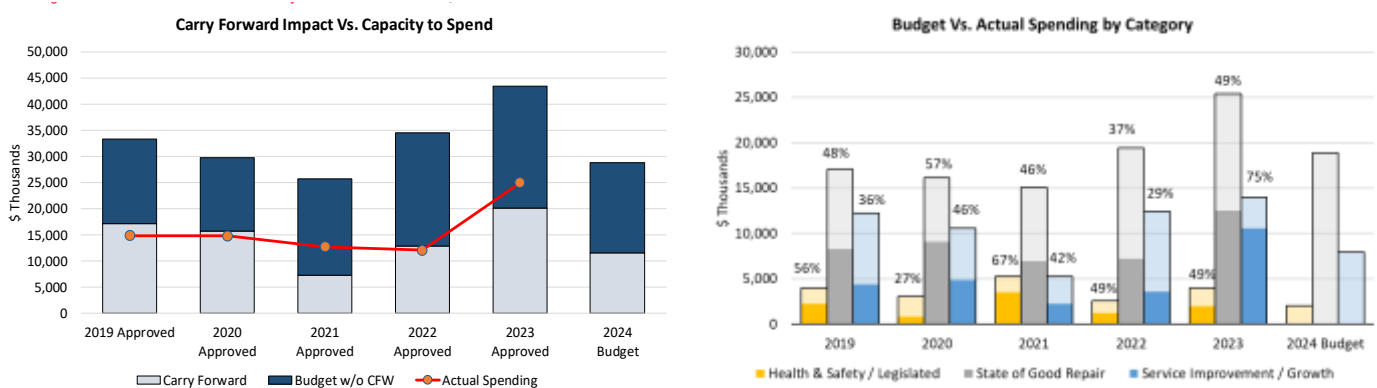
## Appendix 7

### 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 Economic Development and Culture (EDC) 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 3 below) as well as the level of projected 2023 underspending that will be carried forward into 2024 to complete capital work.

Chart 3 – Capacity to Spend



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

- The 2024 Capital Budget of \$28.84 million (including carry forward funding of \$11.51 million) is lower than the historic 5-year (2019 - 2023) average budget of \$33.30 million.
- EDC reviewed its historical capital spending trends and capacity to deliver projects. Approximately \$5.32 million in capital spending originally cash flowed in 2024 has been deferred to future years compared to last year’s 10-Year Plan. The key adjustments to the 10-Year Capital Plan are noted below:
  - The *BIA Equal Share Funding* and *BIA Commercial Façade Improvement* projects’ 2024 cash flow have been deferred to future years by \$1.46 million and \$0.40 million respectively as a result of realignment of cash flow based on historical trends.
  - Both *Toronto Entertainment District Finance Funded* and *Casa Loma Garden Wall Restoration* projects’ 2024 cashflow have been deferred to 2025 by \$1.00 million for each project.
- Despite the key adjustment noted above, EDC still requires cash flow funding of \$28.84 million in 2024 to continue the capital work. EDC’s actual spending over the previous five years, from 2018 to 2022, has averaged \$13.90 million per year. In 2023, EDC is forecasting to spend \$24.98 million or 57.5% of the 2023 Council Approved Capital Budget.
- The 2024 cash flow is higher than the historic 5-year average spending and is attributed to the requirements below:
  - To complete capital improvements in heritage and cultural properties (including Theatre Passe Muraille AODA, Alumnae Theatre AODA, Spadina Museum) to meet health and safety standards as well as the Federal and Provincial grant obligations.
  - To invest in major maintenance in properties and public arts that are needing capital improvements to address SOGR backlog which includes Casa Loma, Assembly Hall and various Heritage and Cultural Buildings.
  - Construction of the Indigenous Centre for Innovation and Entrepreneurship to provide space and support for Indigenous entrepreneurs looking to build businesses, social enterprises, not-for-profits, collectives, or cooperatives.

## Appendix 8

### Summary of Capital Needs Constraints

(In \$ Millions)

Project Description	Total Project Cost	Non-Debt	Debt Required	Cash Flow (In \$ Millions)										
				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
<b>NOT INCLUDED</b>														
<i>Museum of Toronto</i>	66.00		66.00						1.00	2.00	40.00	23.00		
<i>Guild Public Art &amp; Monument Conservation</i>	1.25		1.25	0.25	0.20	0.20	0.10					0.20	0.30	
<i>Building Condition Audits</i>	0.70		0.70	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
<b>Total Needs Constraints (Not Included)</b>	<b>67.95</b>		<b>67.95</b>	<b>0.32</b>	<b>0.27</b>	<b>0.27</b>	<b>0.17</b>	<b>0.07</b>	<b>1.07</b>	<b>2.07</b>	<b>40.07</b>	<b>23.27</b>	<b>0.37</b>	

In addition to the 10-Year Capital Plan, EDC staff have also identified \$67.95 million in capital needs constraints for Economic Development and Culture as reflected in the table above. The capital needs constraints are substantial in scope and require significant funding. These projects will be considered for funding in the budget process of future years.

- **Museum of Toronto** project is part of the original design for Old City Hall (OCH) which was to include a branch of the Toronto Public Library (TPL), and a Museum of Toronto. Financial analysis completed as part of a study done by Corporate Real Estate Management (CREM) projected \$66.00 million for the design and construction of the museum within the rehabilitated heritage building (OCH). Economic Development and Culture requires a capital budget to execute this project according to Council direction. Community consultation commenced in Q4 2019 but was suspended in March 2020 with the COVID lockdown. In 2022, EDC partnered with Heritage Planning to plan a comprehensive Indigenous Heritage Engagement Project which will commence in 2024. A fund-raising and sponsorship strategy still needs to be developed for the Museum of Toronto. CREM and CreateTO continue their feasibility review for potential options and capital improvements.
- **Guild Public Art and Monument Conservation** project at the Guild requires \$1.25 million to support conservation repairs including the Greek Amphitheatre, sculptures, architectural elements, and assemblies that have fallen into an unsatisfactory state of repair, some of which is attributable to historic vandalism.
- **Building Condition Audits** project requires \$0.70 million to complete building condition audits (BCA) for Heritage Properties in the Economic Development and Culture portfolio. Existing BCAs are out of date due to lack of funding. The industry standard is to update BCAs every five years. At \$0.07 million per year, Economic Development and Culture would not achieve that standard.

## Appendix 9

### Capital Program Provincial/Federal Funding Streams by Project

(In \$000s)	Intergovernmental Funding Program	Provincial Funding	Federal Funding	Total Funding
<i>Spadina Garage Restoration &amp; AODA</i>	Investing in Canada Infrastructure Program (ICIP)	990	1,068	2,058
<i>Assembly Hall AODA</i>	Canada Community Revitalization Fund		150	150
<b>Total Funding</b>		<b>990</b>	<b>1,218</b>	<b>2,208</b>

## Appendix 10

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

#### 2024 Operating Budget

#### Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2024	2025	2026
		\$	\$	\$
<b>Beginning Balance</b>		277.0	189.0	171.0
Vehicle Reserve - Economic Development & Culture	XQ1200			
<i>Withdrawals (-)</i>				
<i>Contributions (+)</i>		70.8	70.8	70.8
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>347.8</b>	<b>259.9</b>	<b>241.8</b>
<b>Other Program / Agency Net Withdrawals &amp; Contributions</b>		<b>(158.8)</b>	<b>(88.9)</b>	<b>-</b>
<b>Balance at Year-End</b>		<b>189.0</b>	<b>171.0</b>	<b>241.8</b>

#### Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2024	2025	2026
		\$	\$	\$
<b>Beginning Balance</b>		309,952.6	279,786.0	269,916.0
Land Acquisition	XR1012			
<i>Withdrawals (-)</i>		(1,780.0)		
<i>Contributions (+)</i>				
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>308,172.6</b>	<b>279,786.0</b>	<b>269,916.0</b>
<b>Other Program / Agency Net Withdrawals &amp; Contributions</b>		<b>(28,386.6)</b>	<b>(9,870.0)</b>	<b>(145,968.0)</b>
<b>Balance at Year-End</b>		<b>279,786.0</b>	<b>269,916.0</b>	<b>123,948.0</b>

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2024	2025	2026
		\$	\$	\$
<b>Beginning Balance</b>		456,643.7	432,071.0	353,929.0
Section 37	XR3026			
<i>Withdrawals (-)</i>		(204.8)		
<i>Contributions (+)</i>				
<b>Total Reserve / Reserve Fund Draws / Contributions</b>		<b>456,438.9</b>	<b>432,071.0</b>	<b>353,929.0</b>
<b>Other Program / Agency Net Withdrawals &amp; Contributions</b>		<b>(24,367.9)</b>	<b>(78,142.0)</b>	<b>(18,734.0)</b>
<b>Balance at Year-End</b>		<b>432,071.0</b>	<b>353,929.0</b>	<b>335,195.0</b>

### Appendix 10 (continued)

## Inflows and Outflows to/from Reserves and Reserve Funds 2024 – 2033 Capital Budget and Plan

### Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										Total
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	
XQ4209 Museum Donation - Spadina	Beginning Balance	140	20	20	20	20	20	20	20	20	20	
	Withdrawals (-)											
	<i>Spadina Garage Restoration &amp; AODA</i>	(120)										(120)
	<b>Total Withdrawals</b>	<b>(120)</b>	-	-	-	-	-	-	-	-	-	<b>(120)</b>
	Contributions (+)											
<b>Total Contributions</b>												
<b>Balance at Year-End</b>		<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>(120)</b>

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										Total
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	
XR1501 Casa Loma Capital Maintenance	Beginning Balance	-	-	-	-	-	-	-	-	-	-	
	Withdrawals (-)											
	<i>Casa Loma Exterior Restoration</i>	(2,100)	(2,000)	(4,500)	(1,000)	(2,500)	-	(2,000)	(1,000)	(2,000)	(3,000)	(20,100)
	<b>Total Withdrawals</b>	<b>(2,100)</b>	<b>(2,000)</b>	<b>(4,500)</b>	<b>(1,000)</b>	<b>(2,500)</b>	-	<b>(2,000)</b>	<b>(1,000)</b>	<b>(2,000)</b>	<b>(3,000)</b>	<b>(20,100)</b>
	Contributions (+)											
<b>Total Contributions</b>	<b>2,100</b>	<b>2,000</b>	<b>4,500</b>	<b>1,000</b>	<b>2,500</b>	-	<b>2,000</b>	<b>1,000</b>	<b>2,000</b>	<b>3,000</b>	<b>20,100</b>	
<b>Balance at Year-End</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										Total
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	
XR3026 Section 37	Beginning Balance	456,644	432,071	353,929	335,195	326,842	304,000	306,280	308,577	310,891	313,223	
	Withdrawals (-)											
	<i>Economic Development &amp; Culture</i>	(3,993)	(246)	(1,652)	-	-	-	-	-	-	-	(5,891)
	<b>Total Withdrawals</b>	<b>(3,993)</b>	<b>(246)</b>	<b>(1,652)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,891)</b>
	Contributions (+)											
<b>Total Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Other Program/Agency Net Withdrawals and Contributions</b>	<b>(20,580)</b>	<b>(77,896)</b>	<b>(17,082)</b>	<b>(8,353)</b>	<b>(22,842)</b>	<b>2,280</b>	<b>2,297</b>	<b>2,314</b>	<b>2,332</b>	<b>2,349</b>	<b>(135,181)</b>	
<b>Balance at Year-End</b>	<b>432,071</b>	<b>353,929</b>	<b>335,195</b>	<b>326,842</b>	<b>304,000</b>	<b>306,280</b>	<b>308,577</b>	<b>310,891</b>	<b>313,223</b>	<b>315,572</b>	<b>(141,072)</b>	

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										Total
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	
XR3028 Section 45	Beginning Balance	18,821	18,196	15,751	15,483	15,599	15,716	15,834	15,953	16,073	16,194	
	Withdrawals (-)											
	<i>Economic Development &amp; Culture</i>	-	-	(77)	-	-	-	-	-	-	-	(77)
	<b>Total Withdrawals</b>	<b>-</b>	<b>-</b>	<b>(77)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(77)</b>
	Contributions (+)											
<b>Total Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Other Program/Agency Net Withdrawals and Contributions</b>	<b>(625)</b>	<b>(2,445)</b>	<b>(191)</b>	<b>116</b>	<b>117</b>	<b>118</b>	<b>119</b>	<b>120</b>	<b>121</b>	<b>121</b>	<b>(2,429)</b>	
<b>Balance at Year-End</b>	<b>18,196</b>	<b>15,751</b>	<b>15,483</b>	<b>15,599</b>	<b>15,716</b>	<b>15,834</b>	<b>15,953</b>	<b>16,073</b>	<b>16,194</b>	<b>16,315</b>	<b>(2,506)</b>	

## Appendix 11

### Glossary

**Approved Positions:** Total approved permanent or temporary positions that support the delivery of City services and service levels in the annual budget.

**Actuals:** An actual financial amount paid (or received) for the delivery of City services (these exclude any commitments to be paid in the future).

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

**Capital Budget and Plan:** A Capital Budget and Plan is the City's 10-year strategy to acquire / build assets or extend the useful life of existing assets. The Capital Budget is the first year of approved cash flows and future year's commitments and the remaining nine years include project estimates.

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

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

**New / Enhanced Service Priorities:** New and enhanced service changes resulting in an increase in service levels from what was previously approved by Council.

**Operating Budget:** An Operating Budget is the City's annual plan to provide services to the residents of Toronto; the budget includes all revenues and expenses needed to provided services.

**Operating Impact of Completed Capital Projects:** The change in operating expenditure and / or revenue which is projected to occur during the implementation of a capital project and/or when a capital project is completed.

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

**Staff Complement:** The operating and capital positions that support the delivery of City services and service levels in the annual budget (*see Approved Positions*).

**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.