

2024 Program Summary

Waterfront Revitalization Initiative

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Description

The Waterfront Secretariat leads the Toronto Waterfront Revitalization Initiative on behalf of the City of Toronto. Secretariat staff work with their Federal and Provincial partners and Waterfront Toronto, as well as other stakeholders such as CreateTO, the Toronto Regional Conservation Authority and PortsToronto, to ensure that plans, agreements and approvals are in place to advance revitalization along the waterfront.

The Secretariat's key functions include administering project funding, coordinating approvals, managing the City's review of infrastructure designs and advancing tri-government partnerships. The Waterfront Secretariat is part of the City Planning Division.

Why We Do It

The revitalization of Toronto's waterfront is the largest urban redevelopment project in North America; it is one of the world's largest waterfront revitalization efforts. **Through revitalization, the initiative unlocks underused land in Toronto's waterfront, transforming it into vibrant and sustainable mixed-use communities.**

New infrastructure, funded by three levels of government and delivered by Waterfront Toronto, facilitates private sector investment and the build out of new mixed-use waterfront precincts; the resulting waterfront parks, public realm and amenities are used by people from across the region.

Waterfront revitalization projects achieve a collective vision, facilitated by collaboration between Waterfront Toronto and City Divisions, as well as the three governments and their agencies; the City's efforts are coordinated by the Waterfront Secretariat.

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.

Budget at a Glance

2024 OPERATING BUDGET

<u>\$Million</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
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The Waterfront Revitalization Initiative is managed by the Waterfront Secretariat, a section of City Planning; operating costs are addressed in the Division's Operating Budget.

2024 - 2033 10-YEAR CAPITAL PLAN

<u>\$Million</u>	<u>2024</u>	<u>2025-2033</u>	<u>Total</u>
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Gross Expenditures	\$193.4	\$179.8	\$373.2
Debt	\$ 31.7	\$24.8	\$56.5

Note: Includes 2023 carry forward funding

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

- Secured \$2.9 billion in tri-government funding for the first phase of Waterfront Revitalization and the Port Lands Flood Protection project.
- Transformed the West Don Lands and East Bayfront into mixed-use communities, including 900 affordable housing units. In addition, approximately 500 affordable housing units are under construction, while approximately 1950 affordable housing units are in the development pipeline.
- Created 10 new parks, and 20 new public realm spaces, including notable waterfront parks such as Sugar Beach and Corktown Common.
- Funded the Union Station Second Platform by \$58 million to alleviate congestion and improve passenger safety.
- Completed the Garrison Crossing pedestrian and cycling bridge, as well as The Bentway (phase one).
- Coordinated a number of large and complex revitalization initiatives within the Lower Don and Port Lands, West Don Lands, East Bayfront and Central Waterfront.

Key Challenges and Risks

- Mitigating risks related to the implementation of Port Lands Flood Protection, such as significant challenges related to cost inflation, supply chain disruptions and labour issues in the construction industry.
- Coordinating infrastructure projects in the Lower Don, to avoid constructor conflicts and cumulative user impacts.
- Advancing plans related to the next phase of waterfront revitalization, including on the wider waterfront.
- Advancing waterfront revitalization partnership discussions with Provincial and Federal officials, Indigenous organizations, as well as other waterfront agencies.
- Advancing economic development and growth in the Villiers Island precinct and the Port Lands.
- Business and implementation planning, including phasing, in relation to the build-out of future waterfront precincts.
- Securing additional funding for the waterfront transit network and other necessary infrastructure.

Priority Actions

- Mitigate risks related to Port Lands Flood Protection by working with the Federal and Provincial governments and Waterfront Toronto.
- Advance discussions related to the next phase of waterfront revitalization.
- Undertake planning and related implementation studies related to the development of Villiers Island and the broader Port Lands; advance the City's objectives related to affordable rental housing.
- Coordinate the implementation of numerous capital projects in the vicinity of the Lower Don, including the Broadview Eastern Flood Protection project.
- Advance Broadview Eastern Flood Protection following further due diligence related to the project, alongside due diligence related to the Gardiner and DVP upload per the New Deal with the Province.
- Advance the Quayside project which includes transportation, public realm, park infrastructure and affordable rental housing.
- Facilitate City input with respect to the Ontario Place redevelopment.
- Implement a childcare and recreation centre in the East Bayfront community.
- Implement transportation and public realm projects in Bathurst Quay, working with Ports Toronto and other partners.
- Work with Ports Toronto and Transport Canada to ensure compliance of Billy Bishop Toronto City Airport with Federal safety regulations and the Tripartite Agreement.

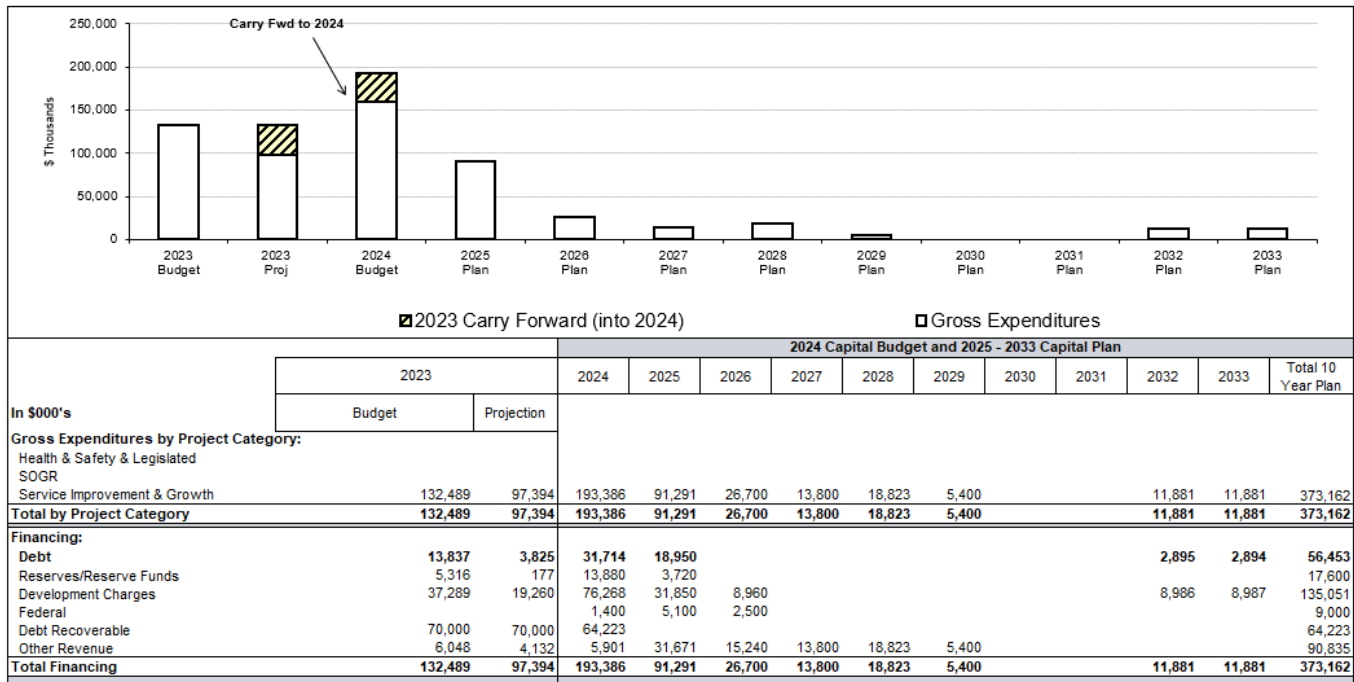
2024 BUDGET

1. The 2024 Capital Budget for Waterfront Revitalization Initiative with cash flows and future year commitments totaling \$333.162 million as detailed by project in [Appendix 5a](#).
2. The 2025-2033 Capital Plan for Waterfront Revitalization Initiative totalling \$40.000 million in project estimates as detailed by project in [Appendix 5b](#).
3. 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 – 2033
CAPITAL BUDGET AND PLAN**

2024 2033 CAPITAL BUDGET & PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview



Changes to Existing Projects
(\$62.8 Million)

The 2024-2033 Capital Budget and Plan reflects the following changes to existing projects over the nine common years (2024-2032) mostly needed to continue to support the development of the Port Lands.

- \$55.200M – Increase in project cost for *Port Lands Flood Protection* to deal with cost pressures as outlined in report [EX4.1](#), Port Lands Flood Protection Update
- \$4.500M – Increase in project cost for *Port Lands Planning and Design Development* due to increased scope in the planning and implementation of the Planning Framework in the Port Lands, including Villiers Island and the McCleary Precinct
- \$1.275M – Increase in project cost for *East Bayfront Public Art* due to reflect earlier than

New Projects
(\$40.8 Million)

The 2024-2033 Capital Budget and Plan includes new projects needed to support the development of the Port Lands:

- \$24.000M – *Keating Channel Dredging* to remove accumulated sediment for Keating Channel as outlined in report [EX4.1](#), Port Lands Flood Protection Update
- \$9.000M – *Keating Channel Pedestrian Bridge* to create a vital connection between Quayside community and Villiers Island, accommodating both pedestrians and cyclists
- \$7.150M – *Commissioners Street Sewer Design* to enable the development and occupation of various developments in the Port Lands and Unilever Precinct
- \$0.625M – *Indigenous Engagement* to advance the prioritization of Indigenous engagement in capital projects,

Capital Needs Constraints
(\$2.3 Billion)

Waterfront Revitalization Initiative has five unmet projects over the 10-year planning horizon as identified in report [2017.PG21.4](#):

- \$793.158M – *Port Lands Transportation Infrastructure* consisting of transportation infrastructure in the Port Lands and Unilever precincts
- \$123.031M – *Port Lands Water Infrastructure* will implement sanitary sewers, pumping stations and water main upgrades across the Port Lands and Unilever precincts
- \$587.874M – *Port Lands Stormwater Infrastructure* will advance storm water mitigation across the Port Lands and Unilever precincts, and implement storm water quality treatment facilities (SWQTF)






<p>anticipated developer contributions</p> <ul style="list-style-type: none"> • \$0.782M – Increase in Waterfront Secretariat to extend the cost recovery of project management staff to 2025, matching the expected completion of Port Lands Flood Protection • \$0.500M – Increase in project cost for <i>Leslie Street Lookout</i> required to meet Ministry of the Environment requirements • \$0.320M – Increase in Park Planning and Design Development due to the need for additional design work • \$0.245M – Increase in Urban Planning and Legal Resources to extend the cost recovery of Urban Planning and Legal staff to 2025, matching the expected completion of Port Lands Flood Protection 	<p>facilitating the advancement of the Reconciliation Action Plan</p>	<p>and other storm water assets</p> <ul style="list-style-type: none"> • \$522.072M – <i>Port Lands Community Infrastructure</i> will provide local services in the Port Lands and Unilever precincts such as parks, community centres, childcare services, social services, and a fire station • \$288.000M – <i>Non-Port Lands Infrastructure and Public Realm Other (Non-Port Lands) Public Realm and Infrastructure</i> projects are proposed to further the development of the Central Waterfront, East Bayfront, West Don Lands and Keating precincts
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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

\$373.2 Million 10-Year Gross Capital Program

				
Quayside	Flood Protection	Parks Infrastructure	Other Infrastructure	Project Management
\$132.1M 35%	\$143.8M 39%	\$65.3M 17%	\$21.5M 6%	\$10.5M 3%
<ul style="list-style-type: none"> • Transportation Infrastructure • Parks Infrastructure • Affordable Rental Housing 	<ul style="list-style-type: none"> • Port Lands Flood Protection <input checked="" type="checkbox"/> • Keating Channel Dredging <input checked="" type="checkbox"/> 	<ul style="list-style-type: none"> • East Bayfront Community Centre • Leslie Street Lookout • East Bayfront (Bayside) Waters Edge Promenade • Garrison Crossing • Park Planning and Design Development • Fire Hall Conversion to Community Use Space • Regional Sports Centre • Keating Channel Pedestrian Bridge 	<ul style="list-style-type: none"> • Commissioner Street Sewer Detailed Design • East Bayfront Public Art • East Bayfront Local Infrastructure 	<ul style="list-style-type: none"> • Waterfront Secretariat • Urban Planning and Legal Resources • Lower Don Coordination • Next Phase of Waterfront Revitalization • Port Lands Planning and Implementation Studies • Western Waterfront Master Plan • Indigenous Engagement

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

*Information above includes full project / sub-project 2024-2033 Budget and Plan cash flows. Does not break out the climate component costs separately.

- Quayside is a significant and complex project that will be implemented over a number of years. Numerous City approvals and funding for \$132.1 million has been included in future years for major infrastructure and parkland construction.
- A comprehensive report on Port Lands Flood Protection was considered by City Council in May 2023 ([2023.EX4.1](#)). City Council approved an increase in the City’s contribution to the project in the amount of \$55.2 million.
- Per EX4.1, accumulated sediment from the Keating Channel has occurred over a number of decades due to fixed dredging budgets that did not fully address the removal of actual sediment volumes deposited annually. It is anticipated that the backlog is between 180,000 to 220,000 cubic meters of excess sediment which will need to be removed over two years at a cost of \$24.0 million.
- Commissioners Street Sewer Design costing \$7.2 million is a key component of the broader servicing to enable the development and occupation of various developments in the Port Lands and Unilever Precinct which will enable planned investment in the area.

How the Capital Program is Funded

City of Toronto		Provincial Funding		Federal Funding	
\$364.2 M 98%		\$0 M 0%		\$9.0 M 2%	
Debt	\$ 56.5 M			Active Transportation Fund	\$ 9.0 M
Reserve / Reserve Fund	\$ 17.6 M				
Development Charges / Section 42*	\$ 152.2 M				
Debt Recoverable	\$64.2 M				
Other	\$ 73.7 M				

*Bill 23 impacts City's ability to recover the costs associated with growth-related infrastructure projects and to support complete higher density communities across Toronto. Adjustments to Development Charges revenue forecast resulting in negative reserve balances are reflected in [Appendix 10](#).

OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS

Approval of the 2024 Capital Budget will impact the 2025 Operating Budget by a total of \$67.643 million net arising from completing the Port Lands Flood Protection 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
Previously Approved														
Port Lands Flood Protection			6,177.0	7,092.0			7,284.0		7,411.0			27,964.0		67,643.0
Sub-Total: Previously Approved			6,177.0	7,092.0			7,284.0		7,411.0			27,964.0		67,643.0
New Projects - 2024														
Sub-Total: New Projects - 2024														
New Projects - Future Years														
Sub-Total: New Projects - Future Years														
Total (Net)			6,177.0	7,092.0			7,284.0		7,411.0			27,964.0		67,643.0

Previously Approved Projects

- *Port Lands Flood Protection* – Staff from Operating Divisions expected to be impacted include Parks, Forestry and Recreation, the Toronto and Region Conservation Authority, Transportation Services, and Toronto Water. The Waterfront Secretariat completed a preliminary projected analysis of the operating impacts of the *Port Lands Flood Protection Project*. The costs are shown starting in 2025, the first full year after the handover of assets from Waterfront Toronto. The actual timing of expenditures will depend on when specific assets are handed over to the City. Waterfront Toronto will deliver assets incrementally as they are completed. The project will lead to the creation of approximately 40 ha (100 acres) of parkland and natural area in the Lower Don and Port Lands, as well as new roads, bridges, and water/wastewater infrastructure.

APPENDICES

Appendix 1

2024 Operating Budget by Category

N/A

Appendix 2

Summary of 2024 Service Changes

N/A

Appendix 3

Summary of 2024 New / Enhanced Service Priorities Included in Budget

N/A

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

(In \$000s)	2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	2024 - 2033 Total	Health & Safety & Legislated	SOGR	Growth & Improved Service
Bayside Phase 2 Water's Edge Promenade	1,730	11,364			4,058						17,152			17,152
Broadview Eastern Flood Protection <input checked="" type="checkbox"/>	342										342			342
Commissioners Street Sewer Detailed Design	150	3,500	3,500								7,150			7,150
Convert Fire Hall to Community Space	2,583										2,583			2,583
EBF Environment Reserve Fund	90										90			90
EBF Local Infrastructure Charge	55	8,762			2,708						11,525			11,525
EBF Public Art Plan 2021 Previously Approved	1,277	1,240			357						2,874			2,874
Garrison Crossing Cycling and Pedestrian Bridge	849				2,500						3,349			3,349
Indigenous Engagement	200	425									625			625
Keating Channel Pedestrian Bridge	1,400	5,100	2,500								9,000			9,000
Keating Channel Dredging <input checked="" type="checkbox"/>	12,000	12,000									24,000			24,000
Leslie Street Lookout	1,500										1,500			1,500
Lower Don Coordination	1,058										1,058			1,058
Next Phase of Waterfront Revitalization	204										204			204
Park Planning and Design Development	710	320									1,030			1,030
Port Lands Flood Protection	109,093	10,330									119,423			119,423
Port Lands Planning and Implementation Studies	2,886	2,750									5,636			5,636
Precinct Implementation Projects	6,609										6,609			6,609
Quayside	26										26			26
Quayside Parks Infrastructure			11,600	13,800	9,200	5,400					40,000			40,000
Quayside Transportation Infrastructure	48,700	34,200	9,100								92,000			92,000
Regional Sports Centre									11,881	11,881	23,762			23,762
Urban Planning and Legal Resources	592	600									1,192			1,192
Waterfront Secretariat	682	700									1,382			1,382
Western Waterfront Master Plan Update	350										350			350
Bathurst Quay Public Realm	300										300			300
Total Expenditures (including carry forward from 2023)	193,386	91,291	26,700	13,800	18,823	5,400			11,881	11,881	373,162			373,162

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

*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

(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
Bayside Phase 2 Water's Edge Promenade	1,730	11,364			4,058						17,152	17,152		
Broadview Eastern Flood Protection <input checked="" type="checkbox"/>	342										342	342		
Commissioners Street Sewer Detailed Design	150	3,500	3,500								7,150			7,150
Convert Fire Hall to Community Space	2,583										2,583	2,583		
EBF Environment Reserve Fund	90										90	90		
EBF Local Infrastructure Charge	55	8,762			2,708						11,525	11,525		
EBF Public Art	1,277	1,240			357						2,874	1,599	1,275	
Garrison Crossing Cycling and Pedestrian Bridge	849				2,500						3,349	3,349		
Indigenous Engagement	200	425									625			625
Keating Channel Pedestrian Bridge	1,400	5,100	2,500								9,000			9,000
Keating Channel Dredging <input checked="" type="checkbox"/>	12,000	12,000									24,000			24,000
Leslie Street Lookout	1,500										1,500	1,000	500	
Lower Don Coordination	1,058										1,058	1,058		
Next Phase of Waterfront Revitalization	204										204	204		
Park Planning and Design Development	710	320									1,030	710	320	
Port Lands Flood Protection <input checked="" type="checkbox"/>	109,093	10,330									119,423	64,223	55,200	
Port Lands Planning and Implementation Studies	2,886	2,750									5,636	1,136	4,500	
Precinct Implementation Projects	6,609										6,609	6,609		
Quayside	26										26	26		
Quayside Transportation Infrastructure	48,700	34,200	9,100								92,000	92,000		
Regional Sports Centre									11,881	11,881	23,762	23,762		
Urban Planning and Legal Resources	592	600									1,192	947	245	
Waterfront Secretariat	682	700									1,382	600	782	
Western Waterfront Master Plan Update	350										350	350		
Bathurst Quay Public Realm	300										300	300		
Total Expenditures (including carry forward from 2023)	193,386	91,291	15,100		9,623				11,881	11,881	333,162	229,565	62,822	40,775

Appendix 5b

2025 - 2033 Capital Plan

(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
Quayside Parks Infrastructure		11,600	13,800	9,200	5,400					40,000			40,000
Total Expenditures		11,600	13,800	9,200	5,400					40,000			40,000

Appendix 6

Reporting on Major Capital Projects: Status Update

Major Capital Projects
(\$000s)

Life to Date
↓ ↓

Division/Project name	2023 Cash Flow			Total Project Cost		Projected YE Status	Start Date	Completion Date		On Budget	On Time
	Appr.	YTD Spend	YE Projec Spend	Appr. Budget	Life to Date			Planned	Revised		
Waterfront Revitalization Initiative											
Port Lands Flood Protection	70,000	70,000	70,000	394,825	260,602	On Track	Nov-16	Jun-25	Jun-25	G	G
Comments:	The Port Lands Flood Protection project is on track to provide flood protection to over 240 hectares of land in the Port Lands by the end of 2024, with park finishes to be completed in the summer of 2025. The construction of Cherry and Commissioners streets, and their associated bridges, is well advanced. Planting of the river valley is complete, and inundation of the Don greenway has now started. Final construction of the river valley, north towards the Keating Channel, is underway. It is anticipated that all remaining major infrastructure works, including wet utilities and the Don Roadway will be completed as scheduled. Due to significant budget challenges, arising from supply chain disruptions, cost inflation and global economic uncertainty, City Council approved, in principle \$55.2 million in additional funding, to be included in the 2024 Capital Budget submission, to complete the project (see Port Lands Flood Protection – Update report EX4.1, 2023).										
Explanation for Delay:											
Quayside Transportation Infrastructure	28,500	0	10,000	102,000	0	On Track	Feb-23	Dec-26	Dec-26	R	G
Comments:	Waterfront Toronto has started the infrastructure design work associated with this project. A 60% design has been completed. The City and Waterfront Toronto are in the final stages of executing a Delivery Agreement that will allow for City funding to be contributed to the design process and to the implementation of the roads and services, as well as the related transit and public realm infrastructure.										
Explanation for Delay:											
Precinct Implementation Projects	13,609	3,959	7,000	251,123	241,336	On Track	Jan-05	Feb-25	Feb-25	Y	G
Comments:	The East Bayfront Community Centre is a multi-year construction project that commenced in October 2020. Completion is expected in 2025. This project is jointly funded with PF&R and the Waterfront Secretariat. The portion of funding from the Waterfront Revitalization Initiative Capital Budget is to be spent first and is now expected to be exhausted by the end of Q1 2024. The water works component on Lower Jarvis Street between Lakeshore Boulevard and Queens Quay was completed in Q1 of 2022 and this project is in its two year warranty period.										
Explanation for Delay:											

On/Ahead of Schedule	G	>70% of Approved Project Cost
Minor Delay < 6 months	Y	Between 50% and 70%
Significant Delay > 6 months	R	< 50% or > 100% of Approved Project

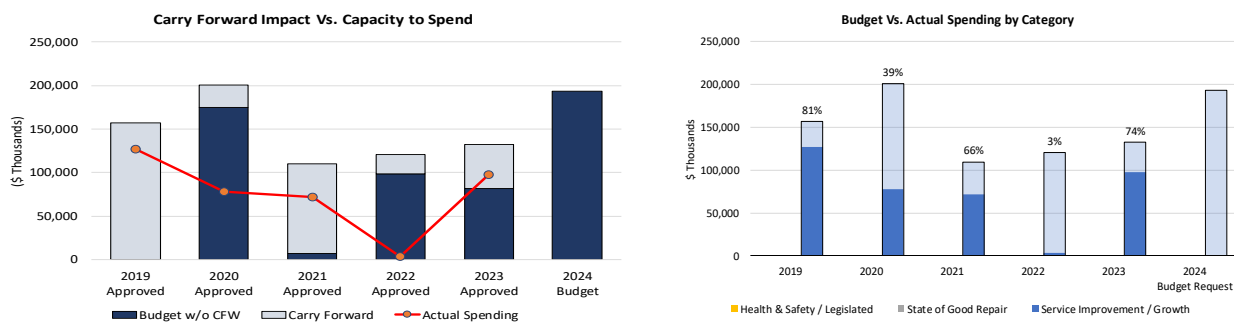
Appendix 7

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 Waterfront Revitalization Initiative 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

- Waterfront Revitalization Initiative’ actual spending over the previous five years, from 2019 to 2023, has averaged \$75.572 million per year or 52%. A significant factor in this was an opportunity related to the Port Lands Flood Protection project: City staff were able to defer significant payments between 2020 and 2022 because project spending was slower than anticipated and payments were made by the Provincial and Federal governments; this helped mitigate the cash flow impact of COVID-19 on the City’s finances.
- The projected spending for 2023 is \$97.394 million or 73.5% of the 2023 Council Approved Capital Budget. Challenges in spending for projects are mainly due to delays in finalizing complex agreements that often require coordination of multiple City Divisions and Agencies as non-City Agencies. Waterfront Revitalization Initiative has reviewed its historical capital spending trends and capacity to deliver projects. Based on the review of historical capital spending constraints and a capacity to spend review, \$34.184 million in capital spending originally cash flowed in 2023 has been carried forward to 2024. Adjustments to the Capital Plan are noted below:
 - \$18.500 million in Quayside *Transportation Infrastructure* funding has been deferred from 2023 to 2024. The City is in the final stages of negotiating a project Delivery Agreement with Waterfront Toronto; this agreement is needed to commence implementation of transportation and public realm/park infrastructure in Quayside.
 - \$6.609 million in *Precinct Implementation Projects* funding has been deferred from 2023 to 2024 resulting from the delay in completion of the East Bayfront Community Centre due to supply chain issues. This project is jointly funded by Parks, Forestry & Recreation and Waterfront Revitalization Capital Budgets. The funding portion from the Waterfront Revitalization Capital Budget is to be spent first; this component of the project is now expected to be exhausted by the end of 2024.
 - City Council authorized Waterfront Toronto to receive cash in lieu of parkland revenues given that parks in the East Bayfront were “front-ended” by Waterfront Toronto. \$1.730 million for Bayside Phase 2 Water’s Edge Promenade funding has been deferred to 2024 pending completion of a Delivery Agreement between the City and Waterfront Toronto.

- The majority of the construction activity related to the conversion of the Commissioners Street fire hall for community use space is projected to occur in 2024. A Delivery Agreement between the City and Waterfront Toronto has been executed that will cash flow \$2.583 million originally intended for 2023 into 2024.
- \$1.000 million in funding has been deferred to 2024 for Leslie Street Lookout due to the completion of the park is projected to be in early spring 2024 instead of December 2023.

Appendix 8

Summary of Capital Needs Constraints

**Capital Needs Constraints
(In \$ Thousands)**

Project Description	Total Project	Non-Debt Funding	Debt Required	Cash Flow (In \$ Thousands)										
				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
NOT INCLUDED														
<i>Community Infrastructure and Parks</i>	522,072	392,443	129,629		40,706	52,966	52,966	55,317	55,317	40,706	91,694	91,694	40,706	
<i>Water Infrastructure</i>	123,031	73,819	49,212		12,228	12,228	12,228	12,228	8,662	10,653	21,931	23,280	9,593	
<i>Stormwater Infrastructure</i>	587,874	352,724	235,150		16,597	19,653	19,653	19,653	16,597	16,597	230,863	231,665	16,596	
<i>Transportation Infrastructure</i>	793,158	449,171	343,987		72,190	72,190	84,627	95,551	61,363	136,163	136,163	67,456	67,455	
<i>Non Port Lands Infrastructure and Public Realm</i>	288,000	148,000	140,000			36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	
Total Needs Constraints (Not Included)	2,314,135	1,416,157	897,978		141,721	193,037	205,474	218,749	177,939	240,119	516,651	450,095	170,350	

In addition to the 10-Year Capital Plan of **\$373.162** million, staff have identified \$2.314 billion in capital needs constraints for the Waterfront Revitalization Initiative as reflected in the table above.

- The *Port Lands Infrastructure and Public Realm project* requires a total of \$1.986 billion to implement infrastructure in the Port Lands district as the area undergoes renewal and expansion over the next 50 years. The 2017 report [2017.PG21.4](#) Port Lands Planning Initiative – Interim Report addressed the infrastructure needs that were identified in the Port Lands and South of Eastern Transportation and Servicing Master Plan (TSMP) and included the following:
 - *Community Infrastructure and Parks (\$522.072 million)* will provide local services in the Port Lands and Unilever precincts such as parks, community centre, childcare services, social services, and a fire station.
 - *Water Infrastructure (\$123.031 million)* will implement sanitary sewers, pumping stations and water main upgrades across the Port Lands and Unilever precincts.
 - *Storm Water Infrastructure (\$587.874 million)* will advance the storm water mitigation across the Port Lands and Unilever precincts and implement storm water quality treatment facilities (SWQTF) and other storm water assets.
 - *Transportation Infrastructure (\$793.158 million)* focuses on enhancing transportation in the Unilever Precinct, South of Eastern, the Film Studio District, East Port and South of the Ship Channel. Included in the costs are significant hydro and transmission infrastructure relocation.
- Through the report *Port Lands Planning Initiatives – Interim Report* [2017.PG21.4](#), City Council directed to include applicable infrastructure projects to meet the needs of the redevelopment of the Port Lands and the Unilever Precinct in the City Development Charges By-law.
- Through the 2022 Development Charges By-law review, the cost of growth-related components of these projects was estimated to be \$1.416 billion to be funded by development charges and community benefits charges, with the remaining \$897.978 million to be funded by debt. As reflected in the report on the Next Phase of Waterfront Revitalization ([2021.EX27.6](#)), staff will report back on the projects in Villiers Island and the Port Lands in Q2 2024.
- Other (*Non-Port Lands*) *Public Realm and Infrastructure* projects are proposed to further the development of the Central Waterfront, East Bayfront, West Don Lands precincts, and infrastructure required in the Broadview-Eastern area. It is estimated that \$288.000 million in funding would be required to start public realm and servicing projects in 2026.

Appendix 9

Capital Program Provincial/Federal Funding Streams by Project

(In \$000s)	Intergovernmental Funding Program	Provincial Funding	Federal Funding	Total Funding
<i>Keating Channel Pedestrian Bridge</i>	<i>Active Transportation Fund</i>		9,000	9,000
Total Funding			9,000	9,000

Appendix 10

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)									
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
XR2213 Alternative Parkland Dedication	Beginning Balance	394,848	374,455	321,248	301,873	274,819	217,006	180,140	176,094	179,229	180,523
	Withdrawals (-)										
	Bayside Phase 2 Waters Edge Promenade	(1,730)	(11,364)			(4,058)					
	Quayside Parks Infrastructure			(11,600)	(13,800)	(9,200)	(5,400)				
	Total Withdrawals	(1,730)	(11,364)	(11,600)	(13,800)	(13,258)	(5,400)	-	-	-	-
	Contributions (+)										
	Interest Income	2,874	2,599	2,328	2,155	1,837	1,484	1,338	1,335	1,344	1,354
Total Contributions	2,874	2,599	2,328	2,155	1,837	1,484	1,338	1,335	1,344	1,354	
Other Program/Agency Net Withdrawals and Contributions	(21,537)	(44,442)	(10,103)	(15,409)	(46,392)	(32,950)	(3,384)	(200)	(50)	-	
Balance at Year-End	374,455	321,248	301,873	274,819	217,006	180,140	176,094	179,229	180,523	181,877	

Reserve / Reserve Fund Name	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Section 37 (XR3026)	Beginning Balance	456,644	432,070	353,929	335,194	326,842	304,000	306,280	306,577	310,892	313,223
	Withdrawals (-)										
	East Bayfront Public art	(1,277)	(1,240)			(357)					
	Garrison Crossing	(299)				(2,500)					
	Quayside Transportation Infrastructure	(1,400)	(9,960)	(3,640)							
	Next Phase of Waterfront Revitalization	(204)									
	Bathurst Quay Public Realm	(300)									
	East Bayfront Local Infrastructure	(55)	(8,762)			(2,708)					
	Port Lands Planning and Implementation	(634)	(345)								
	Total Withdrawals	(4,169)	(20,307)	(3,640)	-	(5,565)	-	-	-	-	-
	Contributions (+)										
Interest Income	3,320	2,936	2,575	2,473	2,357	2,280	2,297	2,314	2,332	2,349	
Total Contributions	3,320	2,936	2,575	2,473	2,357	2,280	2,297	2,314	2,332	2,349	
Other Program/Agency Net Withdrawals and Contributions	(23,724)	(60,771)	(17,669)	(10,826)	(19,634)	-	-	-	-	-	
Balance at Year-End	432,070	353,929	335,194	326,842	304,000	306,280	308,577	310,892	313,223	315,572	

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
Section 45 (XR3028)	Beginning Balance	18,821	18,196	15,751	15,483	15,600	15,717	15,834	15,953	16,073	16,193
	Withdrawals (-)										
	Port Lands Planning and Implementation	(2)									
	Total Withdrawals	(2)	-	-	-	-	-	-	-	-	-
	Contributions (+)										
Interest Income	138	127	117	116	117	118	119	120	121	121	
Total Contributions	138	127	117	116	117	118	119	120	121	121	
Other Program/Agency Net Withdrawals and Contributions	(761)	(2,572)	(384)								
Balance at Year-End	18,196	15,751	15,483	15,600	15,717	15,834	15,953	16,073	16,193	16,315	

Appendix 10 (continued)

Corporate Reserve / Reserve Funds

While some years are showing a negative ending balance, it is anticipated that one time funding injection / changing priorities and revised expenditures will adjust the balance.

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
XQ0011 Capital Financing	Beginning Balance	473,216	333,944	334,863	291,202	238,906	204,925	165,589	134,463	108,613	87,443
	Withdrawals (-)										
	Other division Agency Withdrawals Operating	(15,997)	-	-	-	-	-	-	-	-	-
	Other division Agency Withdrawals Capital	(109,395)	(35,361)	(84,661)	(52,296)	(33,981)	(39,337)	(31,126)	(25,850)	(21,170)	(451)
	Quayside Transportation Infrastructure	(13,880)	(3,720)								
	Total Withdrawals	(13,880)	(3,720)	-	-	-	-	-	-	-	-
	Contributions (+)										
Total Contributions											
Other Program/Agency Net Withdrawals and Contributions		(125,392)	4,639	(43,661)	(52,296)	(33,981)	(39,337)	(31,126)	(25,850)	(21,170)	(451)
Balance at Year-End		333,944	334,863	291,202	238,906	204,925	165,589	134,463	108,613	87,443	86,992

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
XR2110 Development Charges Roads & Related	Beginning Balance	583,013	606,904	532,912	513,397	450,082	475,511	519,080	592,294	710,544	829,502
	Withdrawals (-)										
	Port Lands Flood Protection	(2,170)	(7,830)								
	Quayside Transportation Infrastructure	(33,420)	(20,520)	(5,460)	-	-	-	-	-	-	-
	Debt Servicing Costs	(5,801)	(6,215)	(6,789)	(7,158)	(7,156)	(7,153)	(7,150)	(7,146)	(6,914)	(6,911)
	Total Withdrawals	(41,391)	(34,565)	(12,249)	(7,158)	(7,156)	(7,153)	(7,150)	(7,146)	(6,914)	(6,911)
	Contributions (+)										
Interest Income	4,446	4,258	3,909	3,600	3,458	3,716	4,152	4,867	5,754	6,655	
Development Charges/Section 42 Contributions	132,495	138,742	142,962	145,432	147,818	140,291	125,079	127,580	123,392	125,850	
Total Contributions	136,941	143,000	146,871	149,032	151,276	144,007	129,231	132,447	129,146	132,505	
Other Program/Agency Net Withdrawals and Contributions		(71,659)	(182,428)	(154,137)	(205,188)	(118,692)	(93,284)	(48,867)	(7,052)	(3,273)	(3,278)
Balance at Year-End		606,904	532,912	513,397	450,082	475,511	519,080	592,294	710,544	829,502	951,817

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
XR2112 Development Charges Sanitary Sewer	Beginning Balance	149,040	150,243	156,307	133,831	87,253	33,730	(44,012)	(125,305)	(213,068)	(274,370)
	Withdrawals (-)										
	Commissioners Sanitary Sewer Design	(150)	(3,500)	(3,500)							
	Debt Servicing Costs	(639)	(865)	(1,179)	(1,381)	(1,381)	(1,381)	(1,380)	(1,380)	(1,367)	(1,367)
	Total Withdrawals	(789)	(4,365)	(4,679)	(1,381)	(1,381)	(1,381)	(1,380)	(1,380)	(1,367)	(1,367)
	Contributions (+)										
	Interest Income	1,118	1,145	1,084	826	452	-	-	-	-	-
Development Charges/Section 42 Contributions	61,489	61,916	60,530	59,310	60,287	57,097	50,866	51,884	50,432	50,432	
Total Contributions	62,607	63,061	61,614	60,136	60,739	57,097	50,866	51,884	50,432	50,432	
Other Program/Agency Net Withdrawals and Contributions		(60,615)	(52,632)	(79,411)	(105,333)	(112,881)	(133,459)	(130,778)	(138,267)	(110,367)	(109,935)
Balance at Year-End		150,243	156,307	133,831	87,253	33,730	(44,012)	(125,305)	(213,068)	(274,370)	(335,239)

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)									
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan
XR2113 Development Charges Storm Water Management	Beginning Balance	100,214	66,464	68,121	81,248	94,420	108,682	122,479	133,408	144,749	155,919
	Withdrawals (-)										
	Port Lands Flood Protection	(12,700)									
	Debt Servicing Costs	(9,340)	(10,450)	(11,986)	(12,978)	(12,973)	(12,968)	(12,963)	(12,955)	(12,538)	(12,532)
	Total Withdrawals	(22,040)	(10,450)	(11,986)	(12,978)	(12,973)	(12,968)	(12,963)	(12,955)	(12,538)	(12,532)
	Contributions (+)										
	Interest Income	623	503	558	656	759	864	956	1,039	1,123	1,208
Development Charges/Section 42 Contributions	29,344	29,547	28,886	28,305	28,771	27,250	24,279	24,765	24,063	24,063	
Total Contributions	29,967	30,050	29,444	28,961	29,530	28,114	25,235	25,804	25,187	25,271	
Other Program/Agency Net Withdrawals and Contributions		(41,677)	(17,943)	(4,330)	(2,812)	(2,295)	(1,349)	(1,344)	(1,508)	(1,479)	(1,287)
Balance at Year-End		66,464	68,121	81,248	94,420	108,682	122,479	133,408	144,749	155,919	167,371

Appendix 10 (continued)

Reserve / Reserve Fund Name (In \$000s)	Project / Sub Project Name and Number	Contributions / (Withdrawals)										
		2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan	2031 Plan	2032 Plan	2033 Plan	
XR2114 Developemnt Charges Parks & Rec	Beginning Balance	480,728	488,254	282,428	141,757	21,720	(48,945)	(62,638)	(92,633)	(141,140)	(207,887)	
	Withdrawals (-)											
	Leslie Street Lookout	(1,500)										
	Port Lands Flood Protection	(24,400)										
	Regional Sports Centre									(8,986)	(8,987)	
	Parks Planning and Design											
	Development	(125)										
	Fire Hall Conversion	(1,803)										
	Debt Service Costs	(1,155)	(2,282)	(3,839)	(4,845)	(4,845)	(4,845)	(4,845)	(4,845)	(4,845)	(4,845)	
	Total Withdrawals	(28,983)	(2,282)	(3,839)	(4,845)	(4,845)	(4,845)	(4,845)	(4,845)	(4,845)	(13,831)	(13,833)
	Contributions (+)											
Interest Income	3,620	2,879	1,585	611	-	-	-	-	-	-		
Development Charges	85,313	88,433	90,788	92,020	93,500	88,104	77,405	78,953	80,010	81,604		
Total Contributions	88,933	91,312	92,373	92,631	93,500	88,104	77,405	78,953	80,010	81,604		
Other Program/Agency Net Withdrawals and Contributions	(52,424)	(294,857)	(229,205)	(207,822)	(159,320)	(96,952)	(102,554)	(122,615)	(132,925)	(150,611)		
Balance at Year-End	488,254	282,428	141,757	21,720	(48,945)	(62,638)	(92,633)	(141,140)	(207,887)	(290,726)		

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.