

## 2026 Program Summary

### TO Live

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#### Description

TO Live's vision is to build a better city through the arts. This bold idea inspires us in everything we do as an agency devoted to operating and programming landmark civic assets Meridian Hall, Meridian Arts Centre, and St. Lawrence Centre for the Arts. The goal is to help create an exciting city that attracts talent, supports new businesses, and welcomes people from all walks of life.

#### Why We Do It

To lead cultural innovation in the City of Toronto by redefining the role of performance spaces as a force for social engagement, cultural exchange, and creative innovation.

*The City of Toronto and TO Live aim 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.*

*For further information about TO Live, please visit: <http://tolive.com/>*

## What Service We Provide

### Creative Community Hubs

**Who We Serve:**

TO Live is dedicated to amplifying under-represented voices through support for local community members, performing arts patrons, artists, and arts organizations. TO Live serves the local community members, performing arts and community programming attendees, performing arts resident companies, not-for-profit arts companies, commercial producers, corporate and private event rental clients, event attendees, educational institutions and students, corporate sponsors and donors. In a typical year, TO Live’s venues are visited by over 500,000 people.

**What We Deliver:**

TO Live is one of Canada’s largest multi-arts organizations, operating three iconic venues: Meridian Hall, St. Lawrence Centre for the Arts, and Meridian Arts Centre. TO Live presents a full range of performing arts, theatrical, and concert events at these venues in both downtown and uptown Toronto. With these two creative community hubs, TO Live has a unique place and perspective to activate creative spaces by inspiring local and international artists, connecting audiences with new ideas, elevating artistic potential, and becoming a catalyst for creative expression that is reflective of Toronto’s diversity.

**Resources (gross 2026 operating budget):** \$43.0 Million

## Budget at a Glance

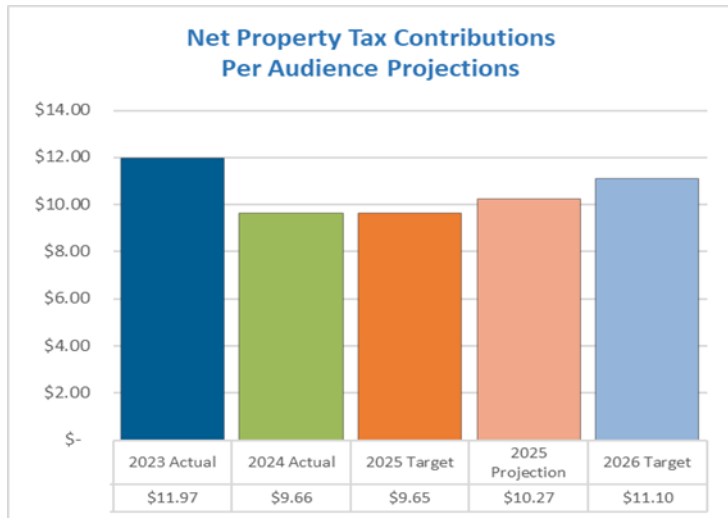
**2026 OPERATING BUDGET**

In \$ Millions	2026	2027	2028
Revenues	\$36.6	\$37.7	\$38.8
Gross Expenditures	\$43.0	\$44.5	\$46.0
Net Expenditures	\$ 6.4	\$ 6.8	\$ 7.2
Approved Positions	240.2	240.2	240.2

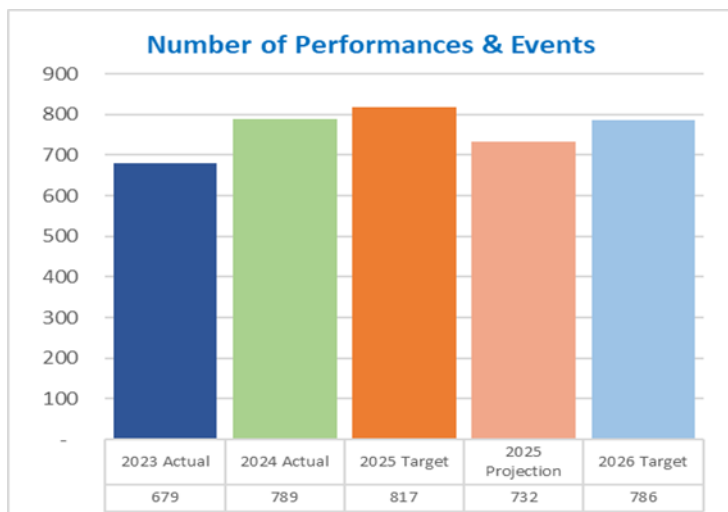
**2026-2035 10-YEAR CAPITAL PLAN**

The state of good repair for the three civic theatres has been incorporated into Corporate Real Estate Management’s 10-Year Capital Plan.

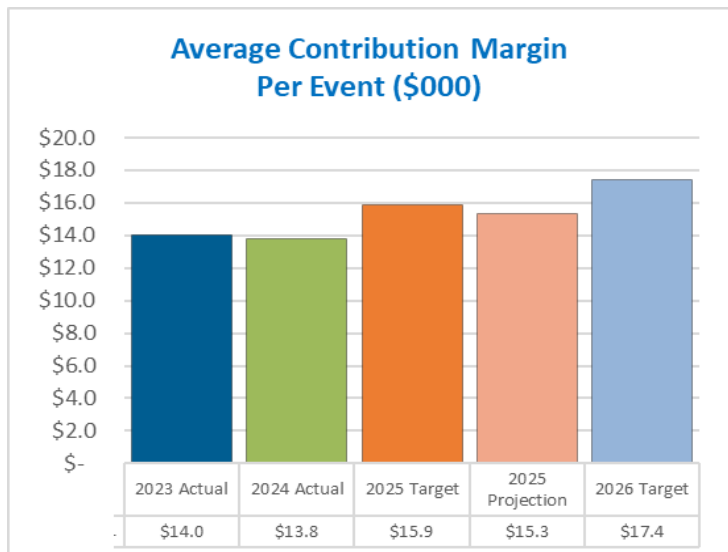
## How Well We Are Doing – Behind the Numbers



- 2023-2025 reflects a post-pandemic return to normal and enhanced activities.
- 2026 anticipates a moderately lower audience target as compared to 2025 projection
- Amounts previously reported for 2023 actual and 2025 target have been updated to reflect all audiences.



- 2025 projection represents unrealized Stage Rental bookings as compared to target.
- Increased number of TO Live Presentations and Corporate Events anticipated for 2026.
- Amounts previously reported for 2023 actual and 2025 target have been updated to reflect accurate event totals.



- Reflects key revenue drivers for TO Live Presentations, Stage Rentals and Corporate Rentals.
- Corporate and Private rentals continue with strong growth into 2026, representing 38% of net revenue in this area.
- Amount previously reported for 2025 target has been updated to reflect accurate event totals.

## How Well We Are Doing

Service	Measure	2024 Actual	2025 Target	2025 Projection	2026 Target	2027 Target
<b>Key Service Level Measures</b>						
<b>Stage Shows and Other Events</b>	# of usage days	1027	837	886	723	723
<b>Corporate Events</b>	# of events	93	96	81	96	96
<b>Arts and Wellness</b>	# of events	15	19	22	16	16
<b>Community Engagement</b>	# of events	144	97	182	139	139
<b>Youth Engagement</b>	# of events	27	24	31	24	24
<b>Masterclasses and Talks</b>	# of events	4	11	6	11	11

## EXPERIENCES, CHALLENGES AND PRIORITIES

### Our Experience and Success

- Building meaningful community relationships within the local neighbourhoods and the City through outreach and support as well as programs like *Making Space* in TO Live's buildings
- Continuation of the Meridian Credit Union partnership which started in 2019
- Investment in:
  - Fundraising and sponsorship opportunities
  - Staff training, mentorships, and apprentices
  - Cybersecurity initiatives
  - Inclusion, Diversity, Equity and Access initiatives
  - Integration of Indigenous cultural programming

### Key Challenges and Risks

- Inflationary pressures
- Audience building
- Understanding ticket purchase trends
- Economic fluctuations
- Growth of expenses versus revenue growth
- Ability of market to absorb increasing fees versus maintaining client base
- Union agreements renegotiated and related costs

### Priority Actions

- Artist and event selection that reflects TO Live's commitment to Inclusivity, Diversity, Equity and Access
- Partnerships and collaboration with key stakeholders in the community to further accessibility goals including cultural, financial, and physical accessibility to the arts
- Direct support for local artists and their creative process
- Presentation opportunities for local artists
- Events and activities that promote community engagement and discussion
- Continued progress towards a holistic approach to TO Live's venues as fully activated community cultural centres
- Continuing cybersecurity initiatives
- Upholding high standard of customer service and experience
- Reducing carbon footprint

**2026 BUDGET**

1. The 2026 Operating Budget for TO Live of \$43.006 million gross, \$36.608 million revenue and \$6.398 million net for the following services:

<b>Service:</b>	<b>Gross Expenditures (\$000s)</b>	<b>Revenues (\$000s)</b>	<b>Net Expenditures (\$000s)</b>
Theatrical and Other Cultural Events and Building Operations	43,006.7	36,608.4	6,398.3
<b>Total Program Budget</b>	<b>43,006.7</b>	<b>36,608.4</b>	<b>6,398.3</b>

- The 2026 staff complement for TO Live of 240.2 positions is comprised of 3.0 capital positions and 237.2 operating positions.
2. That all third-party funding included in the 2026 Budget be subject to the execution of an agreement or receipt of funding. If such agreement or funding is not in place by 2026 or forthcoming, the approval to spend must be reassessed by City Council relative to other City-funded priorities and needs in future budget processes.

# **2026 OPERATING BUDGET**

## 2026 OPERATING BUDGET OVERVIEW

Table 1: 2026 Operating Budget by Service

(In \$000s)	2024 Actual	2025 Budget	2025 Projection*	2026 Base Budget	2026 New/Enhanced	2026 Budget	Change vs. 2025 Budget	
By Service	\$	\$	\$	\$	\$	\$	\$	%
<b>Revenues</b>								
Theatrical & Other Cultural Events	35,129.9	39,124.3	36,423.6	36,608.4		36,608.4	(2,515.9)	(6.4%)
<b>Total Revenues</b>	<b>35,129.9</b>	<b>39,124.3</b>	<b>36,423.6</b>	<b>36,608.4</b>		<b>36,608.4</b>	<b>(2,515.9)</b>	<b>(6.4%)</b>
<b>Gross Expenditures</b>								
Theatrical & Other Cultural Events	40,719.8	45,272.5	42,651.3	43,006.7		43,006.7	(2,265.9)	(5.0%)
<b>Total Gross Expenditures</b>	<b>40,719.8</b>	<b>45,272.5</b>	<b>42,651.3</b>	<b>43,006.7</b>		<b>43,006.7</b>	<b>(2,265.9)</b>	<b>(5.0%)</b>
<b>Net Expenditures</b>	<b>5,589.9</b>	<b>6,148.3</b>	<b>6,227.7</b>	<b>6,398.3</b>		<b>6,398.3</b>	<b>250.0</b>	<b>4.1%</b>
<b>Approved Positions**</b>	<b>219.4</b>	<b>256.3</b>	<b>N/A</b>	<b>240.2</b>		<b>240.2</b>	<b>(16.1)</b>	<b>(6.3%)</b>

\*2025 Projection based on 9-Month Variance

\*\*Year-over-year comparison based on approved positions

### KEY DRIVERS

**Total 2026 Budget** expenditures of \$43.006 million gross reflect a decrease of \$2.266 million in spending as compared to the 2025 Budget, predominantly arising from:

- Salary, wage and benefits adjustments required to support the levels of activity expected at the theatres.
- Savings in discretionary costs to achieve the City's Efficiency Target initiative.

### EQUITY IMPACTS OF BUDGET CHANGES

**No significant equity impacts:** The changes in TO Live's 2026 Operating Budget do not have any significant equity impacts.

TO Live continues to grow its services throughout the City with a strong focus on equity-deserving communities to deliver its mandate of celebrating the diverse cultures of the City of Toronto. TO Live will focus on providing event facilities, quality performances, and promoting its contribution to the artistic, cultural, and social vitality of Toronto and its communities.

Since 2017 TO Live has created a significant increase in its investment in Community and Outreach programs focused on access for the various communities of the City, including its *Making Space* program which supports and underwrites the costs for local and national artists to use the TO Live spaces for furthering of artistic practice and the commissioning program to help support creation of new work. These programs, now have over six times the level of budget investment and are funded through the Toronto Live Foundation and the increase in earned revenue from TO Live operations.

**2026 OPERATING BUDGET KEY COST DRIVERS**

The 2026 Net Operating Budget for TO Live of \$6.398 million is \$0.250 million, or 4.1% greater than the 2025 Net Budget. Table 2 below summarizes the key cost drivers for the 2026 Budget.

**Table 2: 2026 Key Cost Drivers**

(In \$000s)	2026				2027 Annualized Impact (Net)
	Revenues	Gross Expenditures	Net Expenditures	Positions**	
<b>2025 Projection*</b>	<b>36,423.6</b>	<b>42,651.3</b>	<b>6,227.7</b>	<b>N/A</b>	<b>N/A</b>
<b>2025 Budget</b>	<b>39,124.3</b>	<b>45,272.5</b>	<b>6,148.3</b>	<b>256.3</b>	<b>N/A</b>
<b>Key Cost Drivers:</b>					
<b>Prior Year Impacts</b>					
Reversal of one-time reserve draws	(2,075.7)	(2,075.7)			
<b>Salaries and Benefits</b>					
Hiring plan		(184.7)	(184.7)	(16.1)	
Salary and benefit adjustments		376.1	376.1		622.0
<b>Non-Salary Inflation</b>					
Utilities		6.6	6.6		
<b>Other Base Changes</b>					
Changes in activity at the theatres	184.0	122.9	(61.2)		(249.9)
Reduced contributions to/draws from reserve funds	(929.3)	(697.8)	231.5		35.7
Equipment replacement	305.1	310.7	5.7		
<b>Sub-Total - Key Cost Drivers</b>	<b>(2,515.9)</b>	<b>(2,141.9)</b>	<b>374.0</b>	<b>(16.1)</b>	<b>407.8</b>
<b>Affordability Measures</b>					
		(124.0)	(124.0)		
<b>Total 2026 Base Budget</b>	<b>36,608.4</b>	<b>43,006.7</b>	<b>6,398.3</b>	<b>240.2</b>	<b>407.8</b>
<b>2026 New/Enhanced</b>					
<b>2026 Budget</b>	<b>36,608.4</b>	<b>43,006.7</b>	<b>6,398.3</b>	<b>240.2</b>	
<b>Change from 2025 Budget (\$)</b>	<b>(2,515.9)</b>	<b>(2,265.9)</b>	<b>250.0</b>	<b>(16.1)</b>	<b>N/A</b>
<b>Change from 2025 Budget (%)</b>	<b>-6.4%</b>	<b>-5.0%</b>	<b>4.1%</b>	<b>-6.3%</b>	<b>N/A</b>

\*Based on 9-Month Variance

\*\*Year-over-year comparison based on approved positions

**Key Base Drivers:****Prior Year Impacts:**

- Reversal of a one-time draw of \$2.076 million from the Facility Fee Reserve Fund (FFRF) for capital maintenance projects.

**Salaries and Benefits:**

- Decreases in the hiring plan are driven by the programming volume of activity expected at the theatres. TO Live reviews the efficiency in operating processes and the number of performances and corporate events to optimize staffing requirements, adjusting the level of staffing where necessary based on service levels.
- Salary and benefit adjustments reflect annualization of staff hired in 2024, as well as cost of living adjustments.

**Non-Salary Inflation:**

- Inflationary increases related to utilities, primarily driven by rates.

**Other Changes:**

- Increases in direct costs of materials and supplies, and services and rents, offset by activity-based changes in user fee revenues reflective of nominal changes in stage and ancillary activities due to programming schedule.
- A reduction in both the contributions to and withdrawals from the FFRF, resulting in a net contribution. The reserve is utilized to cover small maintenance and state of good repair expenses for the theatres.

**Affordability Measures**

**Table 3: Affordability Measures**

(In \$000s)									
Recommendation	Savings Type	Equity Impact	2026				2027 (Incremental)		
			Revenues	Gross Expenditures	Net Expenditures	Positions	Gross Expenditures	Net Expenditures	Positions
Technology and Systems Optimization	Efficiency Savings	No Impact		(33)	(33)				
Facilities and Infrastructure Management	Efficiency Savings	No Impact		(60)	(60)				
Ancillary Cost Savings	Efficiency Savings	No Impact		(32)	(32)				
<b>Total Affordability Measures</b>				(124)	(124)				

Affordability measures, as described below, are specific actions taken by TO Live that achieve cost reductions without impacting service levels. This is comprised of \$0.1 million in expenditure reductions from the implementation of the following efficiency measures:

- Technology and System Optimization** – Optimizing technology and systems through the transition to Microsoft Teams for Voice-Over-Internet-Protocol (VOIP), transitioning to online digital trainings for Enterprise Resource Planning system, and audience list automation.
- Facilities and Infrastructure Management** – Improved efforts in consolidating maintenance services for HVAC systems, reductions in energy consumption, and new security system vendor.
- Ancillary Cost Savings** – Utilizing historical data to better understand scheduling requirements.

**2027 AND 2028 OUTLOOK****Table 5: 2027 and 2028 Outlook**

(In \$000s)	2026 Budget	2027 Incremental Outlook	2028 Incremental Outlook
<b>Revenues</b>			
Volume-based changes		998.7	1,028.8
Contributions from Reserve Funds		99.1	102.4
<b>Total Revenues</b>	<b>36,608.4</b>	<b>1,097.8</b>	<b>1,131.2</b>
<b>Gross Expenditures</b>			
Salaries and Benefits (COLA and hiring plan)		622.0	626.9
Volume-based changes		748.8	790.2
Contributions to Reserve Funds		134.8	140.8
<b>Total Gross Expenditures</b>	<b>43,006.7</b>	<b>1,505.6</b>	<b>1,557.9</b>
<b>Net Expenditures</b>	<b>6,398.3</b>	<b>407.7</b>	<b>426.8</b>
<b>Approved Positions</b>	<b>240.2</b>	<b>240.2</b>	<b>240.2</b>

**Key Outlook Drivers**

The 2027 Outlook with total gross expenditures of \$44.512 million reflects an anticipated \$1.505 million or 3.5% increase in gross expenditures above the 2026 Operating Budget. The 2028 Outlook expects a further increase of \$1.558 million or 3.5% above the 2027 Outlook. These changes arise from the following:

- **Salary and Benefits Adjustments:** Increase in 2027 and 2028 due in part to known wage increases in collective agreements.
- **Volume-Based Changes:** Increase in 2027 and 2028 to reflect the projected activity levels at the theatre due to programming changes, with these impacts offset by corresponding revenues.

# APPENDICES

## Appendix 1

### 2026 Operating Budget by Category

Category (In \$000s)	2024 Actual	2025 Budget	2025 Projection*	2026 Budget	2026 Change from 2025 Budget	
	\$	\$	\$	\$	\$	%
Provincial Grants	79.5	140.0	20.0	140.0		
Federal Grants	70.3	165.0	132.1	126.0	(39.0)	(23.6%)
Other Grants	35.2	30.0	68.3	90.0	60.0	200.0%
User Fees and Donations	29,162.0	26,538.4	28,652.3	27,082.9	544.5	2.1%
Contribution From Reserves/Reserve Funds	375.0	6,307.7	482.8	3,302.8	(3,004.9)	(47.6%)
Sundry and Other Revenues	5,407.8	5,943.2	7,068.2	5,866.7	(76.5)	(1.3%)
<b>Total Revenues</b>	<b>35,129.9</b>	<b>39,124.3</b>	<b>36,423.6</b>	<b>36,608.4</b>	<b>(2,515.9)</b>	<b>(6.4%)</b>
Salaries and Benefits (net)	19,635.8	20,570.4	24,930.3	20,761.8	191.4	0.9%
Materials and Supplies	2,765.8	3,198.5	3,213.9	2,917.6	(280.9)	(8.8%)
Equipment	517.7	283.0	471.5	251.7	(31.3)	(11.1%)
Service and Rent	7,620.2	15,018.3	7,486.8	11,233.0	(3,785.4)	(25.2%)
Contribution To Reserves/Reserve Funds	3,442.4	3,992.4	3,132.4	3,294.6	(697.8)	(17.5%)
Other Expenditures	6,737.8	2,209.9	3,416.3	4,548.0	2,338.1	105.8%
<b>Total Gross Expenditures</b>	<b>40,719.8</b>	<b>45,272.5</b>	<b>42,651.3</b>	<b>43,006.7</b>	<b>(2,265.9)</b>	<b>(5.0%)</b>
<b>Net Expenditures</b>	<b>5,589.9</b>	<b>6,148.3</b>	<b>6,227.7</b>	<b>6,398.3</b>	<b>250.0</b>	<b>4.1%</b>

\*Projection based on 9-Month Variance

## **Appendix 2**

### **Summary of 2026 Service Changes**

N/A

## **Appendix 3**

### **Summary of 2026 New/Enhanced Requests Included in Budget**

N/A

## **Appendix 4a**

### **Operating Program Provincial/Federal Funding Streams by Program**

N/A

## **Appendix 4b**

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

N/A

## **Appendix 5**

### **2026 Capital Budget; 2027-2035 Capital Plan Including Carry Forward**

N/A

## **Appendix 5a**

### **2026 Cash Flow and Future Year Commitments Including Carry Forward**

N/A

## **Appendix 5b**

### **2027-2035 Capital Plan Including Carry Forward**

N/A

## **Appendix 6**

### **Capacity to Deliver Review**

**N/A**

## **Appendix 7**

### **Summary of Capital Delivery Constraints**

**N/A**

## Appendix 8

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

#### 2026 Operating Budget

#### Program Specific Reserve/Reserve Funds

Reserve Account	Reserve/Reserve Fund Name	Inflow/Outflow/Balance (in \$000s)	2026	2027	2028
XR3030	TO Live Facility Fee Reserve Fund	<b>Opening Balance</b>	<b>5,663.0</b>	<b>5,711.5</b>	<b>5,796.2</b>
		<i>*Contributions (+)</i>			
		<i>TO Live</i>	2,994.6	3,129.4	3,270.2
		<b>Total Contributions</b>	<b>2,994.6</b>	<b>3,129.4</b>	<b>3,270.2</b>
		<i>*Withdrawals (-)</i>			
		<i>TO Live</i>	(3,002.8)	(3,101.8)	(3,204.2)
		<b>Sub-Total Operating Withdrawals</b>	<b>(3,002.8)</b>	<b>(3,101.8)</b>	<b>(3,204.2)</b>
		<b>Capital Budget and Plan</b>			
		<b>Sub-Total Capital Budget and Plan Withdrawals</b>	-	-	-
		<b>Total Withdrawals</b>	<b>(3,002.8)</b>	<b>(3,101.8)</b>	<b>(3,204.2)</b>
		Interest Income	56.6	57.1	58.0
		<b>Closing Balance</b>	<b>5,711.5</b>	<b>5,796.2</b>	<b>5,920.2</b>

Reserve Account	Reserve/Reserve Fund Name	Inflow/Outflow/Balance (in \$000s)	2026	2027	2028
XQ2033	TO Live Programming Reserve	<b>Opening Balance</b>	<b>916.1</b>	<b>916.1</b>	<b>916.1</b>
		<i>*Contributions (+)</i>			
		<i>TO Live</i>	300.0	300.0	300.0
		<b>Total Contributions</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>
		<i>*Withdrawals (-)</i>			
		<i>TO Live</i>	(300.0)	(300.0)	(300.0)
		<b>Sub-Total Operating Withdrawals</b>	<b>(300.0)</b>	<b>(300.0)</b>	<b>(300.0)</b>
		<b>Capital Budget and Plan</b>			
		<b>Sub-Total Capital Budget and Plan Withdrawals</b>	-	-	-
		<b>Total Withdrawals</b>	<b>(300.0)</b>	<b>(300.0)</b>	<b>(300.0)</b>
		Interest Income			
<b>Closing Balance</b>	<b>916.1</b>	<b>916.1</b>	<b>916.1</b>		

## Appendix 9

### Glossary

**Approved Position:** Permanent or temporary position that support the delivery of City services and service levels in 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 Deliver** Ability 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 lives 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 Delivery Constraints:** The capital needs that cannot be accommodated within the capital plan that the Division or Agency has the capacity to deliver.

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

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

**New/Enhanced 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 provide services.

**Operating Impact of Completed Capital Projects:** The Operating Budget Impact of Capital is 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. These changes should be documented on a Business Case Form in the appropriate category.

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

**Salary and Benefit Adjustments:** General increases related to contractual obligations, such as cost of living, step increases, pay for performance and progression pay.

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

**Tax-Supported Budget:** Budget funded by property taxes.

**User Fees:** Includes all program-generated fees and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits)