

Background

At the June 13, 2016 Finance, Audit and Risk Management Committee meeting, the Committee suggested that Management track the Corporation's investments quarterly against the Corporate Plan.

Update

Management has developed the following new draft reports to track investments against the Corporate Plan:

1. Corporate Plan Performance Report – Key Deliverables
2. Corporate Plan Performance Report – Budget

2016/17 Corporate Plan Variance Report – Key Deliverables

- Overall the Corporation is on track to complete 10 out of 16 key deliverables as per the approved 2016/17 Corporate Plan;
- The major deliverables deferred to 2017/18 include:
 - Construction of the stormwater management facility core and shell;
 - Revitalization of Queens Quay East deferred to accelerate North Keating related infrastructure works;
 - Selection of preferred proponent for Quayside delayed so as to include broader sustainability and innovation goals into the request for proposal; and
 - Design completion of first phase of Jack Layton Ferry Terminal deferred to June 2017 to incorporate additional scope and to secure City funding.

2016/17 Corporate Plan Variance Report – Budget

- Overall, the Corporation is on track to invest **94%** of its total 2016/17 Capital Investment Plan (\$63 million vs. \$67 million, exclusive of government flow-throughs).
- This is driven largely by the deferral of the Stormwater Management Facility core and shell, together with a revised scope and completion schedule for The Bentway.

Committee Action Required

None



Corporate Plan 2016-17 Performance Report - Deliverables
As at Sept 30, 2016

DRAFT FOR DISCUSSION

| Program Name | Major Deliverables | Status | Comments |
|---|---|---|---|
| East Bayfront | <ul style="list-style-type: none"> - Complete construction of Storm Water Management Facility core and shell, located at the intersection of Cherry and Lake Shore Boulevard East. - Complete construction of dockwall reinforcing between Aitken Place Park and Parliament Slip. - Commence planning and design for revitalizing Queens Quay East between Yonge and Small streets. - Select Preferred Proponent for Quayside development. - Completion of the Pre-Development agreement for the Waterfront Innovation Centre and present recommendations to Toronto City Council. | <ul style="list-style-type: none"> ● ● ● ● ● | <ul style="list-style-type: none"> - Deliverable deferred in order to reassess both the core and shell design and construction methodology to address the submission of the non compliant tenders. - Achieved - On schedule to be completed in 2016-17. - Objective deferred as a result of city council direction to undertake a Waterfront Transit reset in late 2015. Concurrent change in strategic direction to accelerate infrastructure into North Keating in lieu of Queens Quay East revitalization. - Request for proposal (RFP) will be issued March, 2017; scope of project has been expanded to include broader sustainability goals. Proponent will be selected in 2017/18. - Achieved - Targeting City Council approval of proposed development transaction March 2017. |
| West Don Lands | <ul style="list-style-type: none"> - Complete construction of Phase 1 Storm Water Management Facility core and shell; capital investment for the facility is allocated to East Bayfront and West Don Lands precincts. - Close on sale of lands for River City Phase 4. | <ul style="list-style-type: none"> ● ● | <ul style="list-style-type: none"> - See above under East Bayfront. - Achieved - Closed September 21, 2016. |
| Central Waterfront | <ul style="list-style-type: none"> - Complete detailed plans and drawings for the first phase of improvements to the Jack Layton Ferry Terminal and Harbour Square Park (located next to the ferry docks). | <ul style="list-style-type: none"> ● | <ul style="list-style-type: none"> - Design will be complete by June 2017; scope has been revised to include the implementation of phase 1A, requiring more time to complete design and secure City funding. |
| Port Lands | <ul style="list-style-type: none"> - Complete Port Lands flood protection due diligence. - Secure tri-government funding commitment for Port Lands flood protection. | <ul style="list-style-type: none"> ● ● | <ul style="list-style-type: none"> - Achieved - Completed October 20, 2016. - Toronto City Council funding share approved November 9, 2016; Yet to secure Provincial and Federal funding. |
| Waterfront-wide Initiative | <ul style="list-style-type: none"> - Complete the Gardiner Expressway East Environmental Assessment. - Complete update of the Lake Ontario Park Master Plan. | <ul style="list-style-type: none"> ● ● | <ul style="list-style-type: none"> - Achieved - Voluntary review period for Environmental Assessment (EA) ending September 2016. Currently reviewing EA draft prior submitting to Ministry of Environment. - Discussions continue with the City on advancing this project, delaying completion of Master Plan; five smaller quick start projects from the Master Plan have been completed or are underway. |
| Project Under Gardiner (The bentway) | <ul style="list-style-type: none"> - Completion of construction documents and award constructor contract for public spaces and multi-use trail beneath elevated expressway. | <ul style="list-style-type: none"> ● | <ul style="list-style-type: none"> - Achieved - Construction contract awarded. |
| Corporate | <ul style="list-style-type: none"> - Secure tri-government commitment to 2.0 program. - Continued development of Waterfront Toronto's social media platforms and capacity to allow public to engage more directly with revitalization initiatives; increase engagement on Facebook and Twitter. - Develop a programming strategy to animate waterfront public realm. - Develop brand strategy to support the economic development objectives for the innovation corridor in East Bayfront. - Develop a transition plan to manage the organization from Waterfront 1.0 and 2.0. | <ul style="list-style-type: none"> ● ● ● ● ● | <ul style="list-style-type: none"> - Work continues to secure government funding commitments to the next phase of waterfront revitalization. - Achieved. - Achieved - Summer programming series established; events took place from July to September. - Achieved - Data is currently being analyzed to confirm the industry and innovation clusters moving into the waterfront. The data will then inform the development of an appropriate brand to support our East Bayfront (EBF) economic development and employment strategy objectives. - Following the internal visioning exercise which took place this summer, Management will present the transition plan as part of the 2017/18 Corporate plan in December 2016 . |

Legend:

- Achieved or on forecast to be achieved by March 31, 2017.
- Will not be achieved by March 31, 2017.
- Deliverable not within Waterfront Toronto's immediate control, hence not determinable at this time.



Corporate Plan 2016-17 Performance Report - Budget
As at Sept 30, 2016

| Program | Approved Plan | Forecast Plan | Variance | Comments |
|--------------------------------------|----------------|----------------|---------------|--|
| East Bayfront | \$ 30.3 | \$ 30.3 | \$ - | No variance anticipated at this time. |
| West Don Lands | 14.3 | 6.2 | 8.1 | A reduction of \$8M from planned in order to reassess both the core and shell design and construction methodology for the West Don Lands /East Bayfront storm water quality management facility to address the submission of the non compliant tenders. |
| Central Waterfront | 1.4 | 4.3 | -2.9 | Increase due to scope of work either deferred from 2015/16 or increased from original Corporate Plan. Key projects include completion of Lower Yonge Precinct Plan and Municipal Class Environmental Assessment (\$1.1M); Jack Layton Ferry Terminal Phase 1A design (\$0.5M), Martin Goodman Trail Lower Spadina to Stadium Rd. to complete side walk extension (\$0.5M) and MT27 Development (\$0.5M). |
| Port Lands | 1.8 | 8.2 | -6.4 | Additional investment of \$2M to advance Port Lands flood protection implementation plan, \$3M of new investment for the Essroc Quay Lake filling, and corresponding indirect cost allocation. |
| Waterfront-wide Initiatives | 3.2 | 4.8 | -1.6 | An additional investment of \$0.6M required for the completion of the Gardiner Environmental Assessment Study, \$0.3M for intelligent communities and \$0.2M for the Catalytic Site study required by City of Toronto which was not in the original Corporate plan. |
| Project Under Gardiner (The bentway) | 16.0 | 9.0 | 7.0 | Project scope adjusted and completion schedule extended as agreed with the Matthew's Foundation. |
| Corporate | included above | | | Corporate costs of \$12.4M are incorporated in the above projects budgets (excluding The Bentway). |
| Total | \$ 67.0 | \$ 62.8 | \$ 4.2 | Decrease due largely to the deferral of the storm water management facility and The Bentway construction, offset by additional Port Lands Flood Protection investments plus a number of non-material changes. |

(\$ in millions)