

Agenda Item	Item 5b) FARM Committee, November 30, 2017
Purpose	<p>For Committee Information</p> <p>The Corporate Plan Performance Reports are a key component of the Corporation’s Financial Planning and Reporting Framework. The purpose of these forward-looking reports is to monitor, on a quarterly basis, the progress and achievement of the Corporation’s deliverables, budget and revenues against the approved Corporate Plan (2017/18 Corporate Plan amendment in this case).</p>
Key Message	<p>The Corporation is on track to achieve the following for 2017/18:</p> <ul style="list-style-type: none"> • 90% of Key Deliverables; • 93% of Capital Investment Plan (Budget); and • 107% of Revenues.
Areas of note/ Key issues	<p><u>2017/18 Corporate Plan Performance - Key Deliverables</u></p> <p>The Corporation is set to achieve 19 out of 21 key deliverables as per the approved 2017/18 Corporate Plan amendment due to deferral of the following deliverables from early 2018 (FY 2017/18) to late 2018 (FY 2018/19):</p> <ul style="list-style-type: none"> • Redesign of the Stormwater Management facility to accommodate changes resulting from the pending realignment of the Gardiner Expressway; and • Deferred land acquisition to better align with the timing of Queens Quay East and Parliament Intersection project schedule. <p><u>2017/18 Corporate Plan Performance – Budget</u></p> <p>The Corporation is forecasting an investment of 93% of its total 2017/18 Capital Investment Plan (\$150.2 million vs. \$ 162.3 million), the decrease of \$12.1 million being attributed to:</p> <ul style="list-style-type: none"> • Deferral of land acquisition for the Queens Quay East & Parliament Intersection project and construction tender for the Stormwater management facility project, aggregating \$18 million which is partly offset by; • An increase in Gardiner Environmental Assessment project expenditures to accommodate the additional public realm design work requested by the City of Toronto. <p><u>2017/18 Corporate Plan Performance – Revenues</u></p> <p>The Corporation is forecasting to realize 107% of planned 2017/18 (\$93.4 million vs. \$87 million per amended Corporate Plan), the favorable variance of \$6.4M is primarily as a result of:</p> <ul style="list-style-type: none"> • Increase in project funding schedule from the governments for Port Lands Flood Protection & Enabling Infrastructure implementation project; and • Additional City contributions due to increased scope for the Gardiner Environmental Assessment project (public realm).
Expected Outcome	No Committee action required.
Key Takeaways/ Next Steps	<p>The report will be included as a part of quarterly reporting to the Board at its meeting on Dec 7, 2017</p> <p>The next quarterly report update (Q3 2017/18) will be provided to the FARM Committee at its meeting on March 8, 2018.</p>

Project	2017/18 Deliverables	Status	Comments
PORT LANDS			
1. Port Lands Flood Protection & Enabling Infrastructure: Early Works	• Complete preliminary schematic design on select project elements.	●	Schematic design commenced in November 2017.
	• Formalize the project schedule, project budget breakdown, cashflows and project implementation plan with the construction manager.	●	On track.
	• Begin field testing for selected soil remediation technologies.	●	Field testing commenced in October 2017, and targeted to be completed in February 2018.
	• Commence planning for the construction of the new Cherry Street Bridge over the Keating Channel in tandem with the Cherry Street Stormwater and Lakefilling Project.	●	On track.
2. Cherry St. Stormwater and Lakefilling Project (Formerly the Essroc Quay Lakefilling Project)	Commence construction of the Cherry Street Stormwater and Lakefilling Project, which includes relocating the storm water outfall. This project is an important part of the required flood protection work in the Port Lands.	●	Waterfront Toronto is on track to commence construction of the perimeter confinement berm and lakefilling operations in Q3 2017/18.
PRECINCTS / COMPLETE COMMUNITIES			
3. Bayside Phase I	• Commence construction of the public realm elements of the private street (Edgewater Drive) for Aquavista with target completion date of June 2018.	●	There are no changes to the Bayside Phase I deliverables. Waterfront Toronto is forecasting the completion of construction of Edgewater Drive and Aitken Place Park by September 2018.
	• Initiate Aitken Place Park construction with target completion by 2018/19.	●	On track to be completed in fiscal year 2018/19.
	• Complete the electrical room inside Tridel's Aqualina for the Water's Edge Promenade in Bayside.	●	On track to be completed by March 31, 2018.
4. Bayside Phase II	• Complete construction of the public local streets. This includes relocation and reconstruction of the combined sewer outfall below Small Street and the construction of new streets, underground utilities including water, sewer, hydro and gas, and public realm to service the eastern half of the Bayside development.	●	All Bayside Phase II deliverables remain on track to be completed by March 31, 2018 and there is no change to the overall project budget. The Record of Site Condition was obtained on November 2, 2017.
	• Register Phase II Plan of Subdivision for Bayside.	●	
	• Obtain Record of Site Condition (RSC) from the Ontario Ministry of the environment and Climate Change. Waterfront Toronto expects to obtain the RSC in August 2017.	●	
	• Complete all financial commitments to Toronto Hydro for the design, permitting and construction of hydroelectric infrastructure for Bayside Phase II.	●	
	• Complete the first 90 meters of public realm infrastructure for the Water's Edge Promenade in Bayside Phase II.	●	
	• Complete the reinforcements to dockwalls for the balance of the Bayside Phase II water's edge, including Parliament Slip.	●	
5. Stormwater Management Facility	• Complete environmental remediation and construction of the exterior building for the Stormwater Management Facility core and shell.	●	Deferral in construction tender from spring 2018 to fall 2018 as follows: (a) The facility has been redesigned to accommodate changes caused by the pending realignment of the Gardiner Expressway. (b) Board supplementary capital approval was obtained in September 2017. Tender has been issued for the project. Construction is targeted to start in Q4 2017/18.
	• Commence installation of stormwater treatment process equipment.	●	
6. Queens Quay East & Parliament Intersection	Initiate the process to secure lands and further develop the design for the Parliament Street realignment and Queens Quay East extension.	●	Deferral of land acquisition from early 2018 to late 2018 is attributed to: (a) Extended discussions with landowner resulting from an expanded negotiation scope which now includes assistance with identification of potential location options to address landowner's access to their facilities, and (b) Timeline for land acquisition has been re-assessed for better alignment with the Queens Quay East & Parliament Street Intersection project which will require the land parcel at a later date.
7. Queens Quay Revitalization	Transfer the temporary overhead power connections to the new underground system and replace older hydro poles with Waterfront Toronto's signature light poles. The work will commence pending Toronto Hydro's completion of new underground electrical infrastructure.	●	On track to be completed in fiscal year 2018/19.

Project	2017/18 Deliverables	Status	Comments
8. Broadview & Eastern Avenue Flood Protection	Conduct due diligence and a class environmental assessment for the flood protection of the site located at the Eastern Avenue underpass of the CN Rail Line.	●	On track.
9. Villiers Island Planning	Complete the Villiers Island Precinct Plan.	●	Achieved. Villiers Island Precinct Plan completed in September 2017.
PUBLIC PLACES			
10. The Bentway	Complete construction on Phase 1: Fort Frontage, Shingle Beach and Shoreline Garden, the recreation trail from Lannuzzi Street to Spadina Avenue, the skating trail and the skating building.	●	On track.
11. Jack Layton Ferry Terminal - Phase 1A	Complete the design and construction of the entrance plaza to the ferry terminal, which includes landscaping, play equipment and the extension of the Queens Quay pedestrian promenade from Bay Street to the ferry terminal entrance (60 linear meters).	●	On track for target completion in mid-May 2018 (start of the summer service ferry schedule).
QUAYSIDE (SIDEWALK TORONTO)			
12. Quayside Development	Select Innovation and Funding partner(s) for the Quayside Development. We plan to issue a Request for Qualifications for the Quayside development in early 2017. The Innovative and Funding partner (s) is/are expected to be identified by the end of 2017.	●	Achieved. Waterfront Toronto selected Sidewalk Labs as its Innovation and Funding partner in October 2017.
EASTERN WATERFRONT TRANSIT			
No key deliverable identified for the Eastern Waterfront Transit initiative.			
STRATEGIC INITIATIVES			
13. Community Engagement, Stewardship & Community Building	<ul style="list-style-type: none"> Implement Engagement Plus strategy for community consultation, stakeholder and public engagement. 	●	New approaches being implemented to broaden and diversify audiences. Several pop-up engagement pilots have been completed, including in partnership with Art Spin, at Nathan Phillips Square, and at the DemocracyXChange conference. Future pop-ups are scheduled at Yonge-Dundas Square and other venues are being explored, including Toronto Public Libraries and community centres.
14. Government Relations	<ul style="list-style-type: none"> Clarify and streamline the working relationship with our government partners, particularly with regard to operational issues and deliverables. 	●	A Memorandum of Understanding is being developed with the governments to clarify roles and responsibilities.
15. Philanthropy, Corporate Sponsorship & Revenue Generation	<ul style="list-style-type: none"> We will begin to evaluate and execute the recommendation from the 2015 report on philanthropic opportunities and corporate readiness to engage in sponsorship activities, to accelerate the delivery of identified projects particularly with regard to the public realm. 	●	Re-engaging with fundraising consultant to determine the currently unfunded capital projects.
16. Innovation & Sustainability	<ul style="list-style-type: none"> Continue to evolve Waterfront Toronto's approach in transforming the market and respond to critical challenges that we are facing locally, nationally and globally. 	●	Ongoing initiatives include: updating Minimum Green Building Requirements to reflect more ambitious targets and activating first phase of Wi-Fi in the waterfront public realm.
17. Partnership & Economic Development	<ul style="list-style-type: none"> Working alongside the Partnership Committee of the Board of Directors, we will put in place the strategic framework, guidelines and instruments to provide a base for these engagements. 	●	On track.
CORE SUPPORT FUNCTIONS			
18. New Strategic Vision - Organisational Resiliency Plan	<ul style="list-style-type: none"> Implement Waterfront Toronto's new strategy, objectives, priority projects and initiatives and accompanying organizational restructuring and integrated resourcing plan. 	●	On track towards developing and implementing the Organisational Resiliency Plan by March 31, 2018.
19. Project Delivery	<ul style="list-style-type: none"> Introduce flexible project delivery approach. 	●	Full-time roles presently being complemented with contractual and outsourced positions to address variable project volumes.
	<ul style="list-style-type: none"> Complete salary benchmarking study. 	●	On track. Salary benchmarking study is expected to be completed by December 2017.
20. Information Technology	<ul style="list-style-type: none"> Implement new cloud-based Enterprise Resource Planning (ERP) system. 	●	Analysis of system requirements is ongoing. Target "go-live" date is April 2018.
21. Capital Investments	<ul style="list-style-type: none"> Implement new communication technology (audio-visual equipment) and other Boardroom upgrades. 	●	Timing of investment in multi-function meeting room upgrades is currently being assessed based on recent approval from the FARM Committee.

Project	2017/18 Deliverables	Status	Comments
	<ul style="list-style-type: none"> Provide additional office space to primarily support the Port Lands project. 	●	Expansion of office space primarily for the Port Lands project has commenced on November 1, 2017 with target completion in end-November 2017.

*Board-approved September 14, 2017.

Legend:

- Achieved / on forecast to be achieved by March 31, 2018.
- Deliverable may not be achieved by March 31, 2018 or is not within Waterfront Toronto's immediate control, hence not determinable at this time.
- Will not be achieved by March 31, 2018 / deferred to a future year.

Q2 2017/18 Corporate Plan* Performance Report - Capital Investment Plan

November 30, 2017

DRAFT FOR DISCUSSION

(\$ in millions)

No.	Project	Approved Plan*	Forecast Plan	Variance	Comments
PORT LANDS					
1	Port Lands Flood Protection & Enabling Infrastructure: Early Works	\$ 35.0	\$ 40.0	\$ 5.0	Increase in budget to align with the project funding schedule from the governments. No change to the overall budget for the Port Lands project.
2	Cherry St. Stormwater and Lakefilling Project (Formerly the Essroc Quay Lakefilling Project)	25.1	25.1	-	
PRECINCTS / COMPLETE COMMUNITIES					
3	Bayside Phase I	8.3	8.3	-	
4	Bayside Phase II	26.2	26.2	-	
5	Stormwater Management Facility	10.1	5.0	(5.1)	Deferral in construction tender from spring 2018 to fall 2018 as follows: (a) The facility has been redesigned to accommodate changes caused by the pending realignment of the Gardiner Expressway. (b) Board supplementary capital approval was obtained in September 2017. Tender has been issued for the project. Construction is targeted to start in Q4 2017/18.
6	Queens Quay East & Parliament Intersection	14.1	1.2	(12.9)	Deferral of land acquisition from early 2018 to late 2018 is attributed to: (a) Extended discussions with landowner resulting from an expanded negotiation scope, and (b) Timeline for the land acquisition has been re-assessed for better alignment with the Queens Quay East & Parliament Street Intersection project which does not require the land parcel until a later date.
7	Broadview & Eastern Avenue Flood Protection	1.0	1.0	-	
8	Queens Quay Revitalization	0.6	0.6	-	
9	Villiers Island Planning	0.4	0.1	(0.3)	No significant changes to note.
PUBLIC PLACES					
10	The Bentway	18.8	18.8	-	
11	Jack Layton Ferry Terminal - Phase 1A	2.3	2.3	-	
QUAYSIDE (SIDEWALK TORONTO)					
12	Quayside Development	1.0	1.0	-	
OTHERS					
13	Other Projects	11.9	13.0	1.1	Mainly driven by increase in the Gardiner Environmental Assessment project to accommodate the additional public realm design work, including construction drawings and required tender package for Lake Shore Boulevard South. This is fully funded by the City.
14	Corporate Cost	7.5	7.5	-	
	Total	\$ 162.3	\$ 150.2	\$ (12.1)	Overall decrease attributed to deferral of: (a) land acquisition for the Queens Quay East & Parliament Intersection project, and (b) construction tender for the stormwater management facility project.

*Board-approved September 14, 2017.

Q2 2017/18 Corporate Plan* Performance Report - Revenue As at November 30, 2017

Revenue Source	Approved Plan*	Forecast Plan	Variance	Comments
Government Contributions	\$ 68.9	\$ 74.6	\$ 5.7	Variance mainly due to increase in budget to align with the project funding schedule from the governments for Port Lands Flood Protection & Enabling Infrastructure implementation project.
Revenues				
Philanthropic Contributions	3.1	3.1	-	No significant variance to report.
Developer Contributions (EBF and WDL Public Art Contributions)	1.0	1.0	-	No significant variance to report.
Land Revenues	5.5	5.5	-	No significant variance to report.
Cost Recovery Agreements	7.4	8.2	0.8	Favourable variance due to increase in City contributions for additional public realm design for Gardiner Environmental Assessment hybrid alternative.
Other Revenues	1.1	1.1	-	No significant variance to report.
Subtotal- Revenues	\$ 18.0	\$ 18.8	\$ 0.8	
Total	\$ 87.0	\$ 93.4	\$ 6.4	Overall favourable variance is primarily as a result of increase in budget to align with the project funding schedule from the governments for Port Lands Flood Protection & Enabling Infrastructure implementation project and additional City contributions due to increased scope for Gardiner Environmental Assessment.
Forecast % of Plan to March 31, 2018		107%		
Realized % of Plan to September 30, 2017		20%		

(\$ in millions)

*Approved Plan refers to 2017/18 Corporate Plan Amendment