

CAPITAL REPORTABLE VARIANCE NOTES

A	The lower than anticipated expenditures are related cleanout costs for the Markham Stormwater Management Pond program which is currently underway and associated costs are anticipated in Q2 and Q3 2023 . Once this is taken into account, the variance \$126k and 9% which is within the acceptable threshold.
B	The lower than anticipated expenditures are related to staff advancing contracts for specialized implementation in Q1 at multiple project sites that includes: Hudson Drive, Burbank Drive, and East Don River at Clarinda Drive. A significant portion of the underspent amount is tied to work scheduled for the second half of 2023 as TRCA will have multiple concurrent projects with our own crews and contracted forces. Once these are taken into account, the variance \$755K and 8% which is within the acceptable threshold.
C	The lower than anticipated expenditures are related to delays with Humber Bay Park East Pond Design project which will mobilize in Q2 with substantial completion anticipated by Q4 . Once this is taken into account, the variance \$136K and 4% which is within the acceptable threshold.
D	The lower than anticipated expenditures are related to delays in the detailed design process for the Scarborough Waterfront Project resulting from ongoing technical challenges and private property acquisition negotiations, led by City of Toronto staff, with affected landowners. Once this is taken into account, the variance \$140k and 9% which is within the acceptable threshold.
E	The higher than anticipated expenditures are related to CCRF approved funding for Park Access projects (Bruce's Mill) that were extended into 2023. This project is anticipated to have substantial completion by Q4 and is cost recoverable through the approved grant. Once this is taken into account, the variance \$29k and 10% which is within the acceptable threshold.
F	The lower than anticipated expenditures are related to Nashville Conservation Reserve Multi-Use Trail project being put on hold due to lack of matching funds to proceed to implementation. Once this is taken into account, the variance \$90k and 9% which is within the acceptable threshold.
G	The lower than anticipated expenditures are related to the deferral of remaining site improvements at Bolton Camp until sufficient funding is secured. Once this are taken into account, the variance \$43k and 5% which is within the acceptable threshold.

<p>H</p>	<p>The lower than anticipated expenditures are related to Asset Management implementation projects within Conservation Areas (Albion Hills, Glen Haffy and Indian Line road surface improvements and asphalt projects) that are underway with substantial completion anticipated by Q4 2023. Once these are taken into account, the variance \$351k and 8% which is within the acceptable threshold.</p>
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OPERATING REPORTABLE VARIANCE NOTES

<p>I</p>	<p>The lower than anticipated expenditures are as a result of planned corporate wide training for the organization that will take place during Q2 and Q3 of 2023. Once this is taken into account, the variance \$125K and 9% which is within the acceptable threshold.</p>
<p>J</p>	<p>The higher than anticipated expenditures are related to repairs that have arisen on equipment infrastructure that will be offset by cost recovery during 2023 . Once this is taken into account, the variance \$27K and 7% which is within the acceptable threshold.</p>