

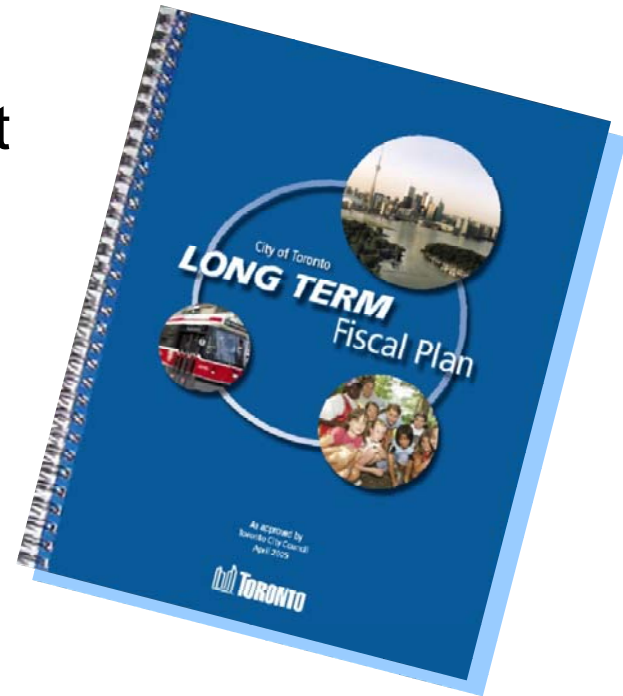
City of Toronto

Fiscal Sustainability

Cam Weldon,
Deputy City Manager
Chief Financial Officer

City's Long Term Fiscal Plan

- Council sets long term priorities
- Council provides direction for future financial planning & the annual budget process
- City develops a fiscal plan
- Fiscal Plan balances revenues, expenditures and assets/liabilities



Financial Stability



Fiscal Principles - Examples


1. The pricing of user fees should generally take into consideration of the full cost of the service (direct, indirect and the cost of capital)
2. The property tax base should not be used to fund income distributive programs
3. Debt repayment period should not exceed the useful life of the asset for which the debt is incurred.

+ 14 additional principles

= Fiscal Sustainability

Moving Towards Fiscal Sustainability

The City has a plan to maintain long-term fiscal sustainability

- 
- ✓ Continuous improvement and cost control
 - ✓ New Taxation Measures
 - ✓ Share of Federal and Provincial Gas Tax
 - ✓ Upload Social Services programs
 - ? Provincial Transit operating funding (50%)
 - ? National Transit Strategy (capital)
 - ? Growth revenues – Equivalent of one cent of GST, Sales Taxes

How You Can Participate

Operating Budget Schedule

	Toronto Water & Solid Waste Management	City Divisions & ABCs
Budget Committee		
Budget Introduction	October 19, 2009	February 16, 2010
Hearings	Oct 21, 2009 (Councillors & Public)	Feb 25, 2010 (Councillors) Mar 1-2, 2010 (Public)
Reviews		Mar 3-5, 12, 2010
Final Wrap-up	October 23, 2009	March 26, 2010
Executive Committee	November 2, 2009	April 7, 2010
City Council	November 30, 2009	April 15 -16, 2010