

Budget Committee

BU9.4	ACTION	Adopted		Ward:All
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Toronto Community Housing Corporation (TCHC) Budget Reporting

Committee Decision

The Budget Committee recommends that:

1. City Council affirm that the Board of the Toronto Community Housing Corporation will submit a Business Plan, required under its Shareholder Direction (section 10.1), to the Shareholder annually commencing in 2016 at a date specified by the City Manager and aligned with the City's budget review process to permit due consideration and inclusion in the City's financial planning process.
2. Beginning with the 2016 City Budget process, City Council request the Toronto Community Housing Corporation to provide a presentation for information purposes to City Council's Budget Committee on each aspect of its Board approved Business Plan, including operating budget and outlooks, 10-year Capital plan requirements, financial and service targets and performance measures.
3. City Council direct the Clerk to provide a copy of this report to the Mayor's Task Force on Toronto Community Housing Corporation for its information.

Origin

(May 25, 2015) Report from the Acting Deputy City Manager, Cluster A and the Deputy City Manager and Chief Financial Officer

Summary

This report responds to an April 21, 2015 Budget Committee request for a range of options to improve City Council's understanding of Toronto Community Housing Corporation's (TCHC) budget given the City's increasing share of the social housing operating subsidy, due to the withdrawal of federal and provincial government funding. This would include capital and operating budgets.

Background Information

(May 25, 2015) Report from the Acting Deputy City Manager, Cluster A and the Deputy City Manager and Chief Financial Officer on Toronto Community Housing Corporation (TCHC) Budget Reporting

<http://www.toronto.ca/legdocs/mmis/2015/bu/bgrd/backgroundfile-80409.pdf>