

**REPORT FOR ACTION WITH
CONFIDENTIAL ATTACHMENT****CreateTO 2020 Budget Request**

Date: September 10, 2019
To: The Board of Directors
From: Chief Executive Officer
Wards: All

REASON FOR CONFIDENTIAL INFORMATION

This report deals with personal matters about identifiable persons and labour relations.

SUMMARY

In 2020 CreateTO will continue to identify, evaluate and provide strategic real estate solutions to meet the needs of the City of Toronto. CreateTO continues to deliver on its mandate of City Building by delivering value through affordable housing (Housing Now Program), revitalizing neighbourhoods (Danforth Garage, Etobicoke Civic centre, Fort York Bridge), optimizing real estate through a City wide portfolio strategy, and providing real estate solutions to City agencies and divisions to support program needs.

The 2020 budget requests the addition of four Full Time Employees (FTE), two development leads and two financial analysts. These roles will help create additional capacity to advise on and deliver City priorities.

RECOMMENDATIONS

The Chief Executive Officer recommends that:

1. The Board of Directors of CreateTO recommend that City Council approve CreateTO's 2020 Budget request of \$14.41 million gross, and \$0 net.
2. The Board of Directors of CreateTO direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it deals with personal matters about identifiable persons and labour relations.

FINANCIAL IMPACT

The 2020 CreateTO budget of \$ 14.41 million represents a \$1.57 million increase in gross expenditures.

COMMENTS

The increase in \$1.57 million in gross expenditures is primarily attributed to the following;

\$1.33 million increase in human resource costs primarily due to 1) the annualization of 2019 hires for \$0.21 million; 2) the annualization of Council approved positions for Rail Deck Park and Housing Now for \$0.16 million; 3) the transfer of real estate resources from other City agencies and divisions to CreateTO for \$0.25 million; and 4) new hires in 2020 for \$0.68 million.

\$0.24 million increase in other expenditures primarily due to one time office relocation and information technology costs of \$0.23 million.

(in 000s)	2019 Budget	2020 Budget	Change	Change in Base	New & Enhanced
	\$	\$	\$	\$	\$
Human Resources	10,167	11,499	1,332	653	679
Professional Fees	153	208	55	55	-
Marketing & Communication	266	202	(64)	(64)	-
Board & Professional Fees	110	110	-	-	-
Office Occupancy	706	721	15	15	-
Office Services/Travel/IT/Other	735	1,004	269	269	-
Amortization	204	165	(39)	(39)	-
Project Investigation Costs	500	500	-	-	-
Total Expenses	12,841	14,409	1,568	889	679

Please see Confidential Attachment 1 - Human Resources Assumptions for further details.

DECISION HISTORY

Budgets for CreateTO are required to be submitted on an annual basis to the Board, and ultimately to City Council for approval.

<https://www.toronto.ca/legdocs/municode/toronto-code-215.pdf>

CONTACT

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SIGNATURE

Brian Johnston
Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - Human Resources Assumptions