



REPORT FOR INFORMATION

Update to Progress Report on Toronto's Participation in Ontario's Development Charges Rebate Program

Date: July 6, 2018
To: Executive Committee
From: Director, Affordable Housing Office
Wards: All

SUMMARY

On June 25, 2018, the Affordable Housing Committee adopted the report *Progress on Toronto's Participation in Ontario's Development Charges Rebate Program for Non-Luxury Rental Housing* (AH10.10). The report confirmed the province's notional allocation to the City of Toronto under the Development Charges Rebate Program of \$60 million over five years, from 2018/19 to 2022/23.

Tables 1a and 1b in the report provided details about this allocation. The purpose of the current report is to provide updated annual figures by replacing Table 1b: Rebate and Administration Components of Annual Notional Funding. The current report should be considered in combination with the original report adopted by the Affordable Housing Committee on June 25, 2018.

FINANCIAL IMPACT

On April 27, 2018, the Province confirmed notional funding to the City of Toronto from the Ontario Development Charges Rebate Program of \$60 million over five years, beginning in 2018/2019, including up to five per cent to be used toward administration costs.

On June 25, 2018, the Affordable Housing Committee adopted the report *Progress on Toronto's Participation in Ontario's Development Charges Rebate Program for Non-Luxury Rental Housing* (AH10.10). Table 1a in this report presented Toronto's funding allocation for each provincial fiscal year of the program, as follows:

Table 1a: Toronto's Annual Notional Funding under the Ontario Development Charges Rebate Program

Total Funding	Year 1 2018/19	Year 2 2019/20	Year 3 2020/21	Year 4 2021/22	Year 5 2022/23
\$60,000,000	\$12,220,150	\$11,486,317	12,073,383	\$12,220,150	\$12,000,000

Table 1b in the report provided details of the annual funding allocation broken down by rebate and administration components. The purpose of the current report is to provide updated figures by replacing Table 1b with the following:

Table 1b: Rebate and Administration Components of Annual Notional Funding Allocation

Funding Component	Year 1 2018/19	Year 2 2019/20	Year 3 2020/21	Year 4 2021/22	Year 5 2022/23
Rebate Component	\$11,609,142	\$10,912,001	\$11,469,714	\$11,609,143	\$11,400,000
Administration 5%	\$611,008	\$574,316	\$603,669	\$611,007	\$600,000

The current report should be considered in combination with the original report adopted by the Affordable Housing Committee on June 25, 2018.

There is no financial impact from this report.

The Interim Chief Financial Officer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

The Affordable Housing Committee on June 25, 2018 adopted a report from the Director, Affordable Housing Office, titled "Progress on Toronto's Participation in Ontario's Development Charges Rebate Program for Non-Luxury Rental Housing". This report confirmed Toronto's notional funding allocation through the Ontario Development Charges Rebate Program of \$60 million over five years, beginning in 2018/2019. The report responded to direction from Council at its January 31 and February 1, 2018 meeting to report to the Affordable Housing Committee, Executive Committee and Council in June and July, 2018, on program administration and recommended projects eligible for the province's Development Charges Rebate Program.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.AH10.10>

COMMENTS

On June 25, 2018, the Affordable Housing Committee adopted the report *Progress on Toronto's Participation in Ontario's Development Charges Rebate Program for Non-Luxury Rental Housing* (AH10.10). The report provided information on the province's notional allocation to Toronto under the rebate program of \$60 million over five years, from 2018/19 to 2022/23.

The purpose of the current report is to provide updated annual figures for Toronto's notional allocation broken down by rebate and administration components by replacing Table 1b: Rebate and Administration Components of Annual Notional Funding in the original report. The two reports should be considered in combination.

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