

2020 Budget Notes

Housing Secretariat

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What we do

The Housing Secretariat delivers federal, provincial and City investments and incentives that support the creation and maintenance of safe, affordable housing for low-to-moderate income Torontonians. We develop innovative housing solutions through programs, policies and partnership initiatives with private and non-profit community partners and other orders of government. In 2020, the Housing Secretariat will begin the implementation of Toronto's new 10-year housing plan: the HousingTO 2020-2030 Action Plan. The Housing Secretariat has three sections, delivering the following services:

- Affordable Housing Development
- Housing Improvement Programs
- Housing Policy and Partnerships

As of 2019, the Housing Secretariat oversees the delivery of \$847.419 million in government investments leveraging approximately \$3.418 billion in private/non-profit investments. These activities will create approximately 22,843 jobs over the housing development and improvement project lifecycles and assist approximately 24,288 individuals.

Why we do it

The Housing Secretariat supports housing development and improvements to assist the City's low-to-moderate income residents. These activities promote access to adequate, accessible, appropriate and affordable housing options for Toronto residents. They also strengthen Toronto's economy, its environmental efforts, and the health and social well-being of its residents and communities. The Secretariat delivers affordable housing opportunities by:

1. Delivering government housing programs in partnership with the private and non-profit sectors; creating and maintaining affordable rental and ownership housing; and revitalizing communities and generating employment.
2. Working across City divisions and agencies to ensure the effective and efficient use of government investments in line with City priorities and legislative and policy frameworks.
3. Providing strategic intergovernmental relations and advice on housing issues.

Who we serve

Housing Development

- Lower-and-moderate income residents, including priority, equity-seeking groups

Beneficiaries

- Toronto Residents
- Private and non-profit rental
- Non-profit affordable home ownership developers
- City Agencies, Boards and Divisions
- Federal & Provincial governments

Housing Improvement Programs

- Lower-and-moderate income homeowners, rooming house residents and renter households

Beneficiaries

- Toronto Residents
- Private and non-profit rental housing operators
- Federal & Provincial governments

Housing Policy and Partnerships

- Lower-and-moderate income residents

Beneficiaries

- Toronto Residents
- Private sector and non-profit organizations
- City Agencies, Boards & Divisions
- Federal & Provincial governments

Budget at a glance

STAFF RECOMMENDED OPERATING BUDGET				STAFF RECOMMENDED 10-YEAR CAPITAL PLAN			
\$Million	2020	2021	2022	\$Million	2020	2021 – 2029	Total
Revenues	\$13.27	\$3.71	\$3.81	This program does not have a capital plan.			
Gross Expenditures	\$14.44	\$4.88	\$4.98				
Net Expenditures	\$1.17	\$1.17	\$1.17				
Approved Positions	28.0	28.0	28.0				

Key service outcomes

Outcomes	Description
Housing Development	<p>Meet or exceed the City's affordable housing development targets utilizing federal, provincial and City housing programs and other financial resources including:</p> <ul style="list-style-type: none"> • Housing Now – activating City lands for affordable and rental housing; • Open Door Affordable Rental Housing and Home Ownership Assistance Programs; • Toronto Community Housing Revitalizations; • Federal-provincial housing programs including the Ontario Priorities Housing Initiative, CMHC direct-delivery programs, the Home for Good supportive housing program, etc.; and • Laneway Suites programs and CMHC modular housing funding (anticipated)
Housing Improvements	<p>Meet or exceed City affordable housing repair and renovation targets utilizing federal, provincial and City housing programs including:</p> <ul style="list-style-type: none"> • Toronto Renovates Seniors and Disabled Component; • Toronto Renovates Rooming House Component; and • Homelessness Partnering Strategy, Supportive Housing Repairs;
Housing Policies and Partnerships	<p>Implement the City's new 10-year housing plan, <i>HousingTO 2020-2030 Action Plan</i>; develop and implement new innovative housing solutions; support development and implementation of housing policies; and partnerships and programs to expand housing options and opportunities for Torontonians</p>

Goals and metrics

Planned Activities to Achieve Outcomes	2018 Actual	2019 Proj. Actual*	2020 Target	Status	
 <p>New affordable rental housing approvals</p>	1,373	4,798	TBD	●	
	New affordable rental housing completions	69	366	300	●
	Government investments in new affordable rental housing approvals				●
	<ul style="list-style-type: none"> • City of Toronto funding • City of Toronto incentives • Federal/ provincial 	\$28,123,707 \$68,313,480 \$7,450,000	\$48,004,344 \$343,146,182 \$16,238,036	TBD TBD TBD	●

*The substantial increase in rental housing approvals and City investments in 2019 reflects results of the Housing Now Initiative.

Our experience and success

- Exceeded the annual *Housing Opportunities Toronto (HOT) 2010 - 2020* and Open Door Affordable Housing Program annual approvals target of 1,000 new affordable rental homes for the second consecutive year.
- Supported the development and Council approval of the 5-year Development Charges (DC) By-Law Review resulting in increased allocation for affordable housing and two new DCs Deferral programs for affordable home ownership and Laneway Suites.
- The Affordable Housing Office was transformed into the new Housing Secretariat in 2019, along with an expanded scope of work and responsibilities including the new "Housing Now" initiative, Laneway Suites programs and oversight of Toronto Community Housing revitalization projects.

Key challenges and risks

- Market pressures are resulting in escalating housing costs for lower-to-moderate income renters and homeowners.
- Prioritization of government investments, including program funding and City incentives, are required to:
 - scale up the creation of more affordable housing options;
 - maintain rental housing in a state of good repair while keeping rents affordable, and;
 - keep pace with the demand for essential repairs and accessibility modifications among lower-to-moderate income home-owning seniors and households with a disabled family member.
- The recent change in Ontario's political leadership has created uncertainties around future provincial support for social and affordable housing and Federal housing funding under the National Housing Strategy is transitioning from a diversity of program options delivered locally, to a housing allowance system for tenants delivered federally.
- As Toronto's housing market becomes less and less affordable for lower-to-moderate income residents, government is challenged to support the need for deeper affordability, longer term affordability, and more housing that includes support services.

Priority actions

- Implementation of the City's new 10-year HousingTO 2020-2030 Action Plan will require the City to:
 - secure a firm commitment from all orders of government for the creation and maintenance of affordable housing;
 - develop new approaches to affordable housing delivery including;
 - providing deeper affordability through lower rents;
 - longer term affordability through larger financial contributions and subsidies;
 - housing that includes support services, and ;
 - expanded partnerships with the private and non-profit community sectors.
- Engage the federal government in the delivery of the National Housing Strategy (NHS) and the provincial government in the implementation of the NHS Canada-Ontario Bi-Lateral Housing Agreement.

Our key service levels



100% disbursement of federal, provincial and City funding for the creation of new affordable rental and ownership homes to Council prescribed requirements.



100% disbursement of federal-provincial accessibility grants to low-to-moderate income seniors and persons with disabilities.



Innovative affordable housing strategies and solutions developed and implemented according to prescribed requirements and Council approvals.

Key service deliverables

- Through the Open Door program and other government investments, meet the annual targets of 400 ownership and 1,000 rental homes set by the current Housing Opportunities Toronto (HOT) 2010 - 2020 housing plan by approving new affordable housing developments and repairs/modifications for lower-to-moderate income residents in collaboration with other City divisions and agencies.
- Coordinate with Shelter, Support and Housing Administration (SSHA) and other City divisions and agencies the delivery of the new HousingTO 2020 - 2030 Action Plan for City Council consideration as well as the development of financial and implementation plans.
- Working with other City divisions and agencies, contribute to implementation of the *Housing Now* Initiative. The first phase of this initiative seeks the creation of 10,000 new residential rental homes on 11 City-owned sites of which 3,700 will be affordable rental housing.

RECOMMENDATIONS

The City Manager and Chief Financial Officer and Treasurer recommend that:

1. City Council approve the 2020 Staff Recommended Operating Budget for the Housing Secretariat of \$14.4 million gross, \$1.2 million net for the following services:

Service:	Gross (\$000s)	Revenue (\$000s)	Net (\$000s)
New Affordable Housing Development	11,981.7	11,567.3	414.3
Housing Improvement Programs	1,228.8	849.0	379.9
Housing Policy and Partnerships	1,228.7	852.8	375.9
Total Program Budget	14,439.2	13,269.1	1,170.1

2. City Council approve the 2020 staff complement for the Housing Secretariat comprising of 28 operating positions.

Program / Agency:

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**2020 STAFF RECOMMENDED
OPERATING BUDGET**

2020 OPERATING BUDGET OVERVIEW

Table 1: 2020 Staff Recommended Operating Budget by Service

(\$000s)	2018 Actual	2019 Projected Actual	2020 Base Budget	2020 New / Enhanced	2020 Staff Rec'd Budget	Change v. 2019 Projected Actual	
						\$	%
By Service	\$	\$	\$	\$	\$	\$	%
Revenues							
New Affordable Housing Development	654.1	7,619.4	11,417.3	150.0	11,567.3	3,948.0	51.8%
Housing Improvement Programs	492.8	678.8	699.0	150.0	849.0	170.2	25.1%
Housing Policy and Partnerships	494.2	682.6	702.8	150.0	852.8	170.2	24.9%
Total Revenues	1,641.1	8,980.7	12,819.1	450.0	13,269.1	4,288.4	47.8%
Expenditures							
New Affordable Housing Development	995.4	8,011.8	11,831.7	150.0	11,981.7	3,969.9	49.6%
Housing Improvement Programs	908.1	1,074.6	1,078.9	150.0	1,228.9	154.3	14.4%
Housing Policy and Partnerships	907.7	1,074.4	1,078.7	150.0	1,228.7	154.3	14.4%
Total Gross Expenditures	2,811.2	10,160.8	13,989.2	450.0	14,439.2	4,278.4	42.1%
Net Expenditures	1,170.1	1,180.1	1,170.1	0.0	1,170.1	(10.0)	(0.8%)
Approved Positions	25.0	28.0	28.0	0.0	28.0	28.0	100.0%

*2019 Budget and Actuals (based on Q3 2019) adjusted retroactively to remove interdepartmental charges and recoveries.

COSTS TO MAINTAIN EXISTING SERVICES

Total 2020 Base Budget expenditures of \$14.439 million gross reflecting an increase of \$4.3 million in spending above 2019 projected year-end actuals, predominantly arising from:

- Inflationary increases in Salaries & Benefits.
- Increase in Housing Now expenditures for planned predevelopment work in 2020.
- Above pressures are fully offset by the recognition of higher federal-provincial grant revenues and reserve funds.

COSTS TO ENHANCE SERVICES

New and Enhanced Service expenditures of \$0.450 million gross, enabling:

- Funding to hire consultants to advance the delivery of the HousingTO 2020 – 2030 by developing a plan for accessing third-party capital, possibly from foundations and pension funds to finance the development of affordable rental housing.

EQUITY IMPACTS OF BUDGET CHANGES

High-Positive equity impact: The change in Housing Secretariat's 2020 Staff Recommended Operating Budget has a high-positive equity impact.

2020 STAFF RECOMMENDED OPERATING BUDGET KEY DRIVERS

The 2020 Staff Recommended Operating Budget for the Housing Secretariat is \$4.3 million gross or 42.1% higher than the 2019 Projected Actuals. Table 2a below summarizes the key cost drivers for the base budget, while Table 2c summarizes New and Enhanced requests.

Table 2a: 2020 Key Drivers – Base Budget

Key Cost Drivers (\$000)	2018 Actuals	2019 Proj. Actuals	2020 Staff Rec'd Base Budget	Year over Year Changes	
				\$	%
Expenditures					
1 Salaries and Benefits	2,569.8	3,445.1	3,625.1	180.0	5.2%
2 Materials & Supplies	6.4	33.2	18.2	(15.0)	-45.3%
3 Equipment	2.0	2.0	8.0	6.0	299.9%
4 Service and Rent	199.0	6,660.9	9,990.4	3,329.5	50.0%
5 Contribution To Capital	6.2	16.2	6.2	(10.0)	-61.8%
6 Other Expenditures	28.8	3.5	341.5	338.0	9788.5%
Total Expenditures	2,812.2	10,160.9	13,989.2	3,828.4	37.7%
Revenues					
1 Provincial Subsidies	1,009.3	1,346.2	1,601.8	255.6	19.0%
2 Other Revenues	632.8	7,634.6	11,217.3	3,582.7	46.9%
Total Revenues	1,642.1	8,980.8	12,819.1	3,838.4	42.7%
Net Expenditures	1,170.1	1,180.1	1,170.1	(10.0)	-0.8%

*2019 Q3 Proj Actuals and 2018 Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Salaries & Benefits:

Inflationary increases in existing Salaries & Benefits.

Service & Rent:

Increase is attributable predominately to Housing Now expenditures for planned predevelopment work in 2020. In 2019, predevelopment work for 4 sites began, activating 2,390 residential units, with 989 units as affordable rental. In 2020, predevelopment work for 11 sites will begin, activating 7,987 residential units, with 2,719 units as affordable rental. This work will support the creation of a total of 10,377 residential units, including 3,708 affordable rental units within mixed-income, mixed-use communities.

Other Expenditures:

Interdepartmental costs from Shelter, Support and Housing Administration for two new Housing Consultants to support the implementation of the "Housing Now" Initiative. The Housing Consultants will provide post-occupancy and administrative expertise to the Housing Secretariat to ensure that projects are sustainable and the assets remains viable over the term of the 99-year agreements.

Table 2b: Other Efficiencies / Savings

		(\$000s)									
Recommendation	Type	2020				2021			2022		
		Revenue	Gross	Net	Positions	Gross	Net	Positions	Gross	Net	Positions
2020 Corporate Benefit Changes	Line by Line	(10.0)	(10.0)	-	-						
2020 Salary and Benefits adjustments	Line by Line	(205.1)	(205.1)	-	-						
Budget Increase/(Decrease)		(215.1)	(215.1)	-	-	-	-	-	-	-	-

The Recommended 2020 Operating Budget includes \$0.215 million in gross expenditures reductions and \$0.215 million in offsetting federal/provincial revenue matched to expenditures identified as part of the internal budget review as follows:

Line-by-Line

- A reduction in base salary and benefit expenditures to match actual experience.

Table 2c: 2020 Key Drivers – New / Enhanced

New / Enhanced (\$000)	2020				2021 Annualized Gross	Equity Impact
	Revenue	Gross	Net	Positions		
In \$ Thousands						
1 Consultant Expenditures for HousingTO 2020-2030	450.0	450.0				High
Total New / Enhanced	450.0	450.0				

Consultant Expenditures for HousingTO 2020 – 2030

- Funding of \$0.450 million in gross expenditures for consulting services to advance the implementation of the HousingTO 2020 – 2030 Plan fully funded for the City's Tax Stabilization Reserve.
- Consultants will be retained to establish detailed costing and implementation plans for the HousingTO 2020-2030 Action Plan by Q2-2020; develop a plan for accessing third-party capital possibly from foundations and pension funds to finance the development of affordable rental housing; and support revitalization planning for existing affordable housing units pursuant to the implementation of the HousingTO Plan.

The 2020 Consultant Expenditures overall equity impact is high-positive.

The City's core priority groups, seniors, persons with disabilities, women fleeing domestic abuse, low-to-moderate income individuals and families will be positively impacted. By hiring a consultant, it will address the lack of long-term planning to make requests to other orders of government, non-profits and the private sector to support the implementation of the HousingTO plan.

Note:

1. For additional information on 2020 key cost drivers refer to [Appendix 1](#) and [Appendix 3](#) for the 2020 Staff Recommended & New and Enhanced Service Priorities, respectively.

2021 & 2022 OUTLOOKS**Table 3: 2021 and 2022 Outlooks**

(\$000s)	2019 Projected Actual	2020 Staff Rec'd Budget	2021 Outlook	2022 Outlook
	\$	\$	\$	\$
Revenues	8,980.8	13,269.1	3,711.8	3,808.5
Gross Expenditures	10,160.9	14,439.2	4,881.9	4,978.6
Net Expenditures	1,180.1	1,170.1	1,170.1	1,170.1
Approved Positions	28.0	28.0	28.0	28.0

*2019 Q3 Projected Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Key 2021 drivers

Salaries and Benefits

- Inflationary increases in salaries & benefits.

Unknown Impacts

- The costs to further advance the Housing Now Initiative into 2021 will be determined as part of the 2020 work plan to be prepared and evaluated by the consultant hired as a new and enhanced priority in 2020.

Key 2022 drivers

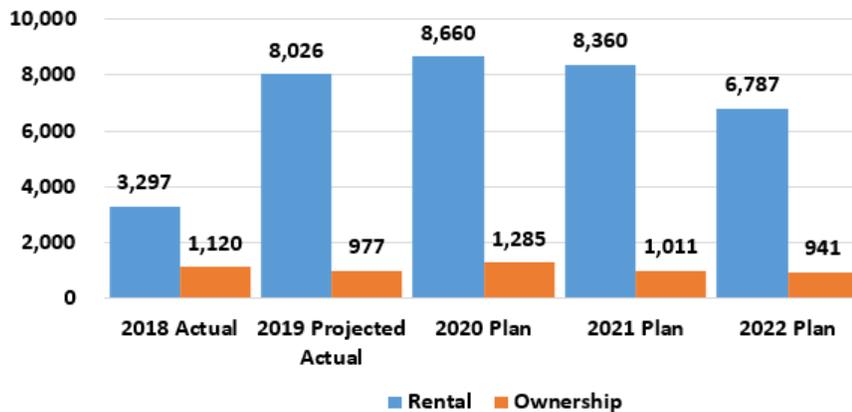
Salaries and Benefits

- Inflationary increases in salaries & benefits.

How well we are doing

Performance measures

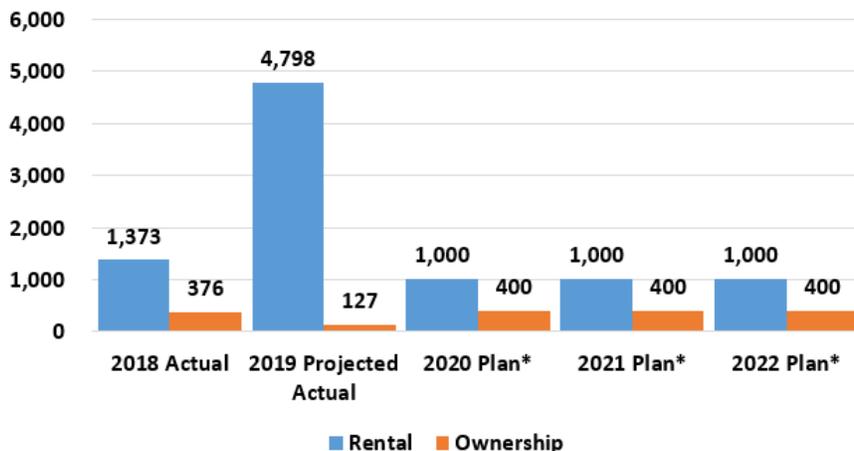
New Affordable Rental & Ownership Homes Under Development Year Over Year



Behind the numbers

- The increase between 2018 and 2019 reflects higher federal, provincial and City investments, particularly the City's new Housing Now initiative which will activate 11 City/CreateTO sites for the development of new affordable rental homes.
- The Housing Secretariat has financial stewardship for affordable housing projects during their 3 - 5 year development lifecycle. The numbers in the chart do not represent annual completions.

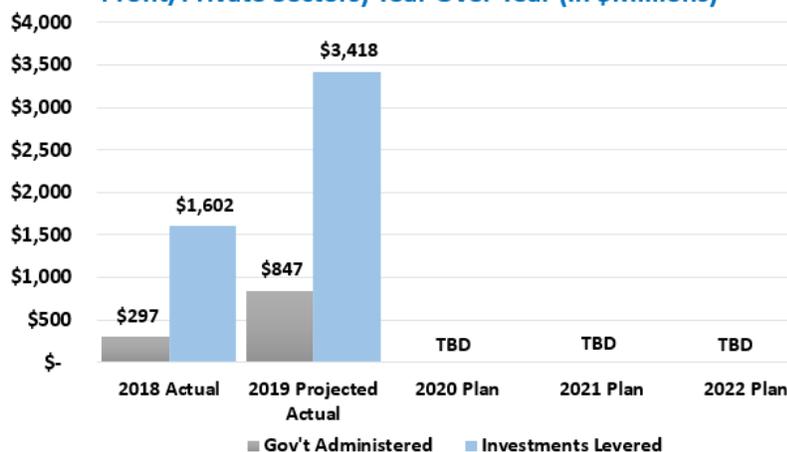
New Affordable Rental & Ownership Homes Approved



- The 2019 increase reflects higher federal, provincial and City investments, particularly the estimated 3,700 new affordable homes approved through Phase 1 of the City's *Housing Now* initiative.
- The 2020-22 figures represent the City's current targets under the HOT 2010-2020 Housing Plan. These targets are subject to change when the new HousingTO 2020 - 2030 Action Plan is approved by City Council in December 2019.

* Subject to revised targets established by City Council for the Toronto Housing Strategy 2020-2030.

Government Housing Investments Administered by the Housing Secretariat and Dollars Leveraged (Non-Profit/Private Sectors) Year Over Year (in \$Millions)



- Government investments in affordable housing administered by the Housing Secretariat take the form of federal, provincial and City program funding and in-kind incentives for new affordable housing as well as affordable housing repairs.
- These government contributions account for roughly one-fifth of total capital costs, representing a sound investment that is more than matched by private and non-profit sector inputs.

APPENDICES

Appendix 1

2020 Staff Recommended Operating Budget by Expenditure Category

Category (In \$000s)	2017 Actual	2018 Actual	2019 Budget	2019 Projected Actual *	2020	2020 Change from	
					Total Staff	2019 Projected Actual	
					Recommended Budget	\$	%
Provincial Subsidies	871.3	1,009.3	1,346.1	1,346.1	1,601.8	255.7	19.0%
Contribution From Reserves/Reserve Funds	499.0	499.0	7,499.0	7,499.0	11,529.4	4,030.4	53.7%
Inter-Divisional Recoveries	131.7	133.8	135.6	135.6	137.9	2.3	1.7%
Total Revenues	1,502.0	1,642.1	8,980.7	8,980.7	13,269.1	4,288.4	47.8%
Salaries and Benefits	2,499.8	2,569.8	3,445.1	3,445.1	3,625.1	180.0	5.2%
Materials & Supplies	6.7	6.4	33.2	33.2	18.2	(15.0)	(45.2%)
Equipment	9.8	2.0	2.0	2.0	8.0	6.0	300.3%
Service and Rent	61.3	199.0	6,660.9	6,660.9	10,440.4	3,779.5	56.7%
Contribution To Reserves/Reserve Funds	6.2	6.2	16.2	16.2	6.2	(10.0)	(61.7%)
Inter-Divisional Charges	88.3	28.7	3.5	3.5	341.5	338.0	9655.7%
Total Gross Expenditures	2,672.1	2,812.2	10,160.8	10,160.8	14,439.2	4,278.4	42.1%
Net Expenditures	1,170.1	1,170.1	1,180.1	1,180.1	1,170.1	(10.0)	(0.8%)
Approved Positions	25.0	25.0	28.0	28.0	28.0		

* Year-End Projection Based on Q3 2019 Variance Report

** Prior Year Budget and Actuals adjusted retroactively to remove interdepartmental charges and recoveries

Appendix 2

Summary of 2020 Service Changes

N/A

Appendix 3

Summary of 2020 New / Enhanced Service Priorities Included in Budget

Form ID		Community and Social Services Program - Housing Secretariat	Adjustments				2021 Plan Net Change	2022 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net	Approved Positions		
21202		2020 Consultant Expenditures for HousingTO 2020-2030						
74	Positive	Description:						
<p>Funding of \$0.450 million gross, \$0 net for consulting services to advance the implementation of the HousingTO 2020 – 2030 Action Plan.</p> <p>Service Level Impact:</p> <p>Consultants will be retained to establish detailed costing and implementation plans for the HousingTO 2020-2030 Action Plan by Q2-2020; develop a plan for accessing third-party capital, possibly from foundations and pension funds to finance the development of affordable rental housing and support revitalization planning for existing affordable housing units. Access to third-party capital has the potential to deliver much needed additional affordable housing in the City. As well, a costing and implementation plan will provide cost certainty and predictability to the City over the life of the Action Plan. It will help the City properly allocate resources and make specific funding requests to other orders of government to successfully implement the plan.</p> <p>Equity Statement:</p> <p>The City's core priority groups, seniors, persons with disabilities, women fleeing domestic abuse, low-to-moderate income individuals and families will be positively impacted. By hiring a consultant, it will address the lack of long-term planning to make requests to other orders of government, non-profits and the private sector to support the implementation of the HousingTO plan.</p>								
Service: Housing Improvement Programs								
Total Staff Recommended Changes:			150.0	150.0	0.0	0.00	0.0	0.0
Service: Housing Policy & Partnerships								
Total Staff Recommended Changes:			150.0	150.0	0.0	0.00	0.0	0.0
Service: New Affordable Housing Development								
Total Staff Recommended Changes:			150.0	150.0	0.0	0.00	0.0	0.0
Staff Recommended New/Enhanced Services:			450.0	450.0	0.0	0.00	0.0	0.0

Appendix 4

Summary of 2020 New / Enhanced Service Priorities Not Included in Budget

N/A

Appendix 5

2020 Capital Budget; 2021 - 2029 Capital Plan Including Carry Forward Funding

N/A

Appendix 5a

2020 Cash Flow and Future Year Commitments Including Carry Forward Funding

N/A

Appendix 5b

2021 - 2029 Capital Plan

N/A

Appendix 6

Reporting on Major Capital Projects: Status Update

N/A

Appendix 7

Summary of Capital Needs Constraints

N/A

Appendix 8

2020 User Fee Changes

N/A

Appendix 9

Inflows and Outflows to/from Reserves and Reserve Funds

2020 Operating Budget

Program Specific Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2019 * \$	Withdrawals (-) / Contributions (+)		
			2020 \$	2021 \$	2022 \$
Beginning Balance			57,990.7	40,677.9	37,715.9
Dev Charges - Subsidized Housing	XR2116	74,287.0			
<i>Withdrawals (-)**</i>		(38,000.3)	(46,944.8)	(35,671.0)	(21,275.1)
<i>Contributions (+)***</i>		21,704.0	29,632.0	32,709.0	32,709.0
Total Reserve / Reserve Fund Draws / Contributions		57,990.7	40,677.9	37,715.9	49,149.8
Balance at Year-End		57,990.7	40,677.9	37,715.9	49,149.8

*As of Nov 27

**Projected withdrawals, there will be additional future-year, Council-approved expenditures

***Revenue estimates are for capital planning purposes only. Actual revenues may differ from forecast depending on the amount, type and timing of development activity and applicable development charges rates and policies. At its meeting on April 27, 2018, City Council adopted a new development charges bylaw that came into effect on May 1, 2018. Under the Province's Bill 108, the More Homes, More Choice Act, it is proposed that municipalities will transition to a new system of community benefits charges on January 1, 2021.

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Projected Balance as of Dec. 31, 2019 * \$	Withdrawals (-) / Contributions (+)		
			2020 \$	2021 \$	2022 \$
Beginning Balance			24,528.4	12,989.0	12,485.0
Capital Revolving Reserve Fund	XR1058	12,545.2			
<i>Withdrawals (-)</i>		(16,537.5)	(11,040.4)	(5.0)	
<i>Contributions (+)</i>		29,019.7			
Total Reserve / Reserve Fund Draws / Contributions		25,027.4	13,488.0	12,984.0	12,485.0
Other Program / Agency Net Withdrawals & Contributions		(499.0)	(499.0)	(499.0)	
Balance at Year-End		24,528.4	12,989.0	12,485.0	12,485.0

*As of Nov 27

**There will be additional future-year, Council-approved expenditures and other revenue, including loan repayments, interest and Section 36 contributions, not included in the table above.

Corporate Reserve / Reserve Funds

Reserve / Reserve Fund Name (In \$000s)	Reserve / Reserve Fund Number	Withdrawals (-) / Contributions (+)		
		2020	2021	2022
		\$	\$	\$
Beginning Balance *		29,462.4	26,435.4	23,282.9
Insurance Reserve Fund	XR1010			
<i>Withdrawals (-)</i>				
<i>Housing Secretariat</i>		-	-	-
<i>Other Division/Agency Withdrawals</i>		(65,835.2)	(65,966.2)	(65,970.8)
	Total Withdrawals	(65,835.2)	(65,966.2)	(65,970.8)
<i>Contributions (+)</i>				
<i>Housing Secretariat</i>		6.2	6.2	6.2
<i>Other Division/Agency Contributions</i>		62,802.0	62,807.6	62,816.8
	Total Contributions	62,808.2	62,813.7	62,823.0
Total Reserve / Reserve Fund Draws / Contributions		(3,027.0)	(3,152.5)	(3,147.9)
Balance at Year-End		26,435.4	23,282.9	20,135.1

* Based on 9-month 2019 Reserve Fund Variance Report

Inflows and Outflows to/from Reserves and Reserve Funds

2020 – 2029 Capital Budget and Plan

N/A

Appendix 10

Glossary of Terms

Approved Position: Permanent or temporary positions that support the delivery of City services and service levels as approved by Council.

Actuals: An actual financial amount paid (or received) for the delivery of City services (these exclude any commitments to be paid in the future).

Capacity to Spend: Ability to spend money along with the capacity to deliver projects as demonstrated by historic spending patterns and approved contractual obligations.

Capital Budget: A Capital Budget is the City's plan to acquire / build assets or extend the useful life of existing assets; an example of a capital expenditure is the construction of a new community centre.

Capital Needs Constraints: The capital needs that cannot be accommodated within the capital plan that the Division or Agency have the capacity to deliver.

Complement: Positions that support the delivery of City services and service levels as approved by Council.

Efficiencies: Reductions in the cost of delivering a service without a reduction in service level.

New / Enhanced: New and enhanced service changes resulting in an increase in service levels from what was previously approved by Council.

Operating Budget: An Operating Budget is the City's annual plan to provide services to the residents of Toronto; the budget includes all revenues and expenses needed to provided services; an example of an operating cost would be the cost to run the TTC subways.

Operating Impact of Completed Capital Projects: The additional expense (or savings) and positions needed to operate or maintain a new asset; an example would be the additional expense and staff needed to operate a recently completed community centre.

Rate Supported Budget: Budget fully funded by user fees such as Solid Waste, Toronto Water and Toronto Parking Authority

Staff Recommended Operating / Capital Budget: An operating or capital budget recommended by City Manager and Chief Financial Officer and Treasurer to City Council for consideration and approval.

State of Good Repair (SOGR): The cost of maintaining assets to ensure they are able to support the delivery of City services and meet service outcomes

Tax Supported Budget: Budget funded by property taxes.

User Fees: Program generated fee and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits).

Value Based Outcome Review (VBOR): The City conducted a Value Based Outcome Review in 2019 for all of its operations and agencies to identify specific opportunities and strategies to maximize the use of tax dollars, enhance its financial sustainability while achieving service outcomes. These opportunities will help the City chart its financial course in the next four years.