

2023 Budget Notes

Housing Secretariat

While we aim to provide fully accessible content, there is no text alternative available for some of the content within these pages. If you require alternate formats or need assistance understanding our charts, graphs, or any other content, please contact us at FPD@toronto.ca.

Description

The Housing Secretariat is focused on: supporting the delivery of a range of new homes including affordable rental homes; preserving the City's existing rental housing stock; improving housing stability for vulnerable Torontonians; helping residents access and maintain safe, adequate and affordable housing; and supporting equity and climate action.

To help achieve these objectives, the Housing Secretariat:

- Oversees and supports implementation of the City's HousingTO 2020-2030 Action Plan ('HousingTO Plan') and reports to City Council on performance;
- Leads the development of effective systems-level housing strategies, policies and programs;
- Administers federal, provincial and City investments to non-profit, Indigenous and private sector organizations to: build new affordable and supportive homes; improve the condition of existing social, affordable and market rental homes; and help people find and maintain housing; and
- Provides strategic advice/support on housing issues to the City Manager, Deputy City Managers, Elected Officials, and key government partners.

Why We Do It

The City's HousingTO Plan envisions a city in which all residents have equal opportunity to develop to their full potential. It is centred on a human rights-based approach to housing which recognizes that housing is essential to the inherent dignity and well-being of a person and to building healthy, inclusive, sustainable and liveable communities. The actions in the HousingTO Plan also reflect and advance the City's commitment to the progressive realization of the right to adequate housing.

Creating a range of affordable homes, as well as preserving the city's existing purpose-built rental housing stock will increase the opportunity for equity-deserving groups, including Indigenous Peoples, Black and other racialized residents, seniors, women, and members of the 2SLGBTQI+ community, to access safe, healthy and adequate housing.

Safe, adequate, affordable housing is an important determinant of health and a cornerstone of vibrant, healthy and inclusive neighbourhoods. It also supports the environmental and economic health of the city, region and country as a whole.

The City's ability to continue to deliver on the HousingTO Plan and to fund housing programs is currently at high risk due to the significant financial impacts arising from the recently enacted provincial Bill 23, More Homes Built Faster Act, 2022 ('Bill 23'). Specifically, Bill 23 has removed the City's ability to collect development charges for housing services, resulting in an approximate \$1.2 billion in lost revenues over 10 years. Even prior to this new legislation and its significant financial implications for the City, new and enhanced investments in housing, including a long-term commitment for ongoing operating funding for supportive housing, was already required from the provincial government.

To ensure that the City can continue to scale up the supply of new affordable and supportive homes and address the current and future housing needs of Toronto residents, full and immediate reimbursement for the lost development charges revenues is required from the province, in line with their earlier assurances to fill the gap.

In the context of the current challenging economic environment and the increasingly need to address housing affordability, it has never been more important for the provincial and federal governments to increase their investments in housing and commit to supporting delivery of the HousingTO Plan.

The City of Toronto aims to deliver these outcomes equitably, efficiently and with excellent customer service to help improve the lives of Torontonians and work to earn their trust and confidence.

Program / Agency:

Abigail Bond

Executive Director, Housing Secretariat

Tel: (416) 339-1143

Email: abigail.bond@toronto.ca

Corporate:

Ritu Sadana

Manager, Financial Planning

Tel: (416) -395-6449

Email: ritu.sadana@toronto.ca

What Service We Provide

Service 1- Housing Development, Revitalization & Improvement

Who We Serve: Low-and-moderate-income residents, including Indigenous and Black communities, and those from other equity-deserving groups

What We Deliver: Implementation of programs that support the creation of new affordable, supportive and market rental homes including: the Open Door Affordable Housing Program to accelerate affordable housing construction by providing City financial contributions; the Housing Now Initiative which creates mixed-income, complete communities with a range of housing opportunities; the Multi-Unit Residential Acquisition (MURA) program to protect existing affordable rental stock; the City's laneway housing program; renovation programs that supports safety, accessibility and energy efficiency upgrades to homes occupied by low-income seniors and persons with disabilities; assistance for low-and-moderate-income residents to purchase affordable homes through City's Home Ownership Assistance Program (HOAP); and the City's Tower Renewal Program that helps apartment building operators and residents make building improvements and revitalize the surrounding community.

How Much Resources (gross 2023 operating budget): \$177.5 million

Service 2- Housing System Policy & Strategy

Who We Serve: Low-and-moderate-income residents, including Indigenous and Black communities, and those from other equity-deserving groups

What We Deliver: System-level strategy, policies and programs that help: increase the supply of new homes across the housing continuum; preserve and improve existing purpose-built rental homes; and improve housing affordability for Torontonians. The Housing Policy and Strategy team is responsible for developing key strategies and initiatives to support overall delivery of the HousingTO 2020-2030 Action Plan, including monitoring and reporting on performance of the Plan, and developing strategic partnerships with key internal and external stakeholders, including government partners, to support its delivery.

How Much Resources (gross 2023 operating budget): \$5.3 million

Service 3- Housing Stability Services

Who We Serve: Low-and-moderate-income residents, including Indigenous and Black communities, and those from other equity-deserving groups

What We Deliver: Service system management including funding and oversight of 280 housing providers, 92,000 social and affordable homes (including 59,000 Toronto Community Housing Corporation and Toronto Seniors Housing Corporation homes), administering over 7,100 housing benefits, and providing grants to community agencies that help households find and maintain housing.

How Much Resources (gross 2023 operating budget): \$649.8 million

Service 4- Tenant Access & Support

Who We Serve: Low-and-moderate-income residents, including Indigenous and Black communities, and those from other equity-deserving groups

What We Deliver: Oversight on the administration of the Centralized Waiting List and other renter support and eviction prevention programs that help residents to access social and affordable rental homes, including supportive homes.

How Much Resources (gross 2023 operating budget): \$12.0 million

Budget at a Glance

2023 OPERATING BUDGET

| <u>\$Millions</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> |
|--------------------|-------------|-------------|-------------|
| Revenues | \$425.6 | \$288.8 | \$272.0 |
| Gross Expenditures | \$844.6 | \$728.4 | \$719.5 |
| Net Expenditures | \$419.0 | \$439.6 | \$447.5 |
| Approved Positions | 247 | 247 | 234 |

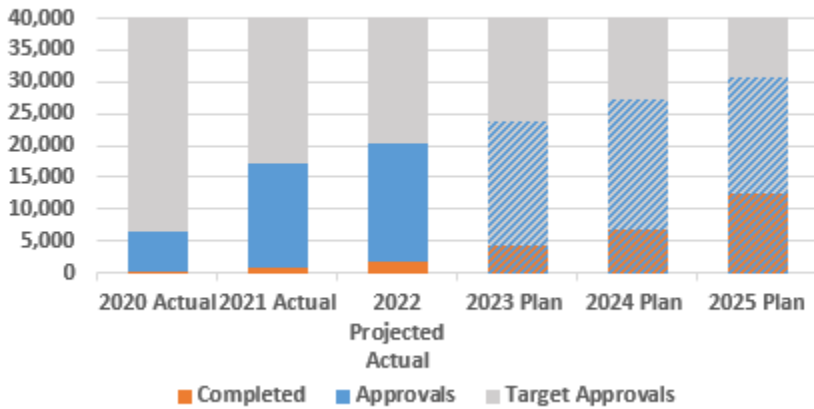
2023 - 2032 10-YEAR CAPITAL PLAN

| <u>\$Million</u> | <u>2023</u> | <u>2024-2032</u> | <u>Total</u> |
|--------------------|-------------|------------------|--------------|
| Gross Expenditures | \$431.0 | \$2,747.7 | \$3,178.6 |
| Debt | \$35.4 | \$1,226.7 | \$1,262.1 |

Note: Includes 2022 carry forward funding

How Well We Are Doing - Behind the Numbers

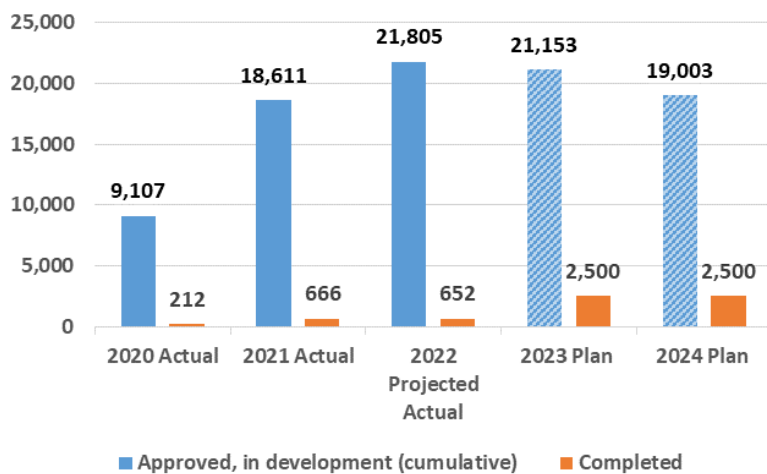
Approaching 40,000 Affordable Rental Home Approvals (cumulative)



The HousingTO Plan sets an approval target of 40,000 affordable rental homes, including 18,000 supportive homes by 2030.

Within the first three years, the City has already achieved over 50% of this 10-year approval target, and is on track to approve more than 30,000 affordable rental homes by 2025. While the City has committed substantial investments towards the supply of new homes, delivery of many of these approved homes will also require funding and financing from the federal and provincial governments to be realized.

New Affordable Rental Homes Under-Development (cumulative) and Completed (by year)

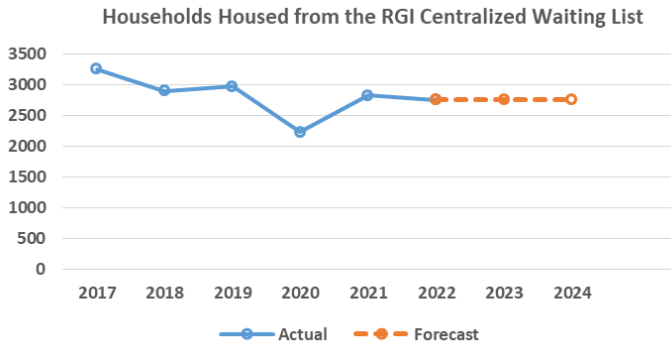


This chart shows the number of affordable rental homes supported through City investments and which are at various stages in the development process. There are 21,805 Council approved affordable rental homes in the pipeline, of which approximately 15,000 are currently active.

The increased number of homes ‘under development’ in years 2021 and 2022 are due to increased federal and City capital investments through 3 key programs including: (1) Housing Now Initiative; (2) Modular Supportive Housing Initiative; and (3) Federal Rapid Housing Initiative. Additionally, pipeline fluctuations from 2022 –2024 are due to homes being completed.

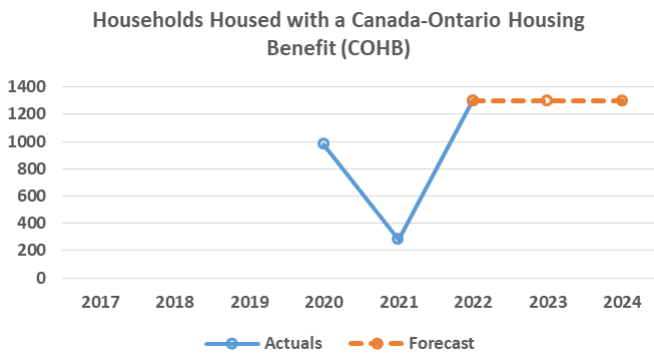
New affordable rental homes will continue to be added to the pipeline on an ongoing basis as projects are approved by Council.

How Well We Are Doing - Behind the Numbers



This measure includes households who have been housed from the Centralized Waiting List (CWL) for Rent-Geared-to-Income (RGI) housing.

The full implementation of MyAccessToHousingTO applicant portal and the Choice Based housing process have reshaped how applicants interact with the CWL. Households housed from the CWL have remained steady through 2022 and forecasts indicate a similar trend into 2023. A notable improvement is the efficiency by which a household is connected to an available RGI unit. As the system design includes enhanced information about real-time vacancies, including photos, amenities and location, applicants are able to make informed housing decisions and are more likely to accept the housing offer.



This measure includes households who have received a Canada-Ontario Housing Benefit (COHB), a portable housing benefit to help people obtain and afford housing in the private market.

COHB funding was targeted in 2020 and 2021 to support households on the Centralized Waiting List for RGI housing with 20% of benefits allocated to Indigenous households. In 2022, the COHB was reprioritized to support access to permanent housing for individuals and families experiencing homelessness and included a continuation of the 20% allocation for Indigenous households.

2022 projected uptake on the COHB is 1,300 which is in line with the initial targets. Provincial funding allocations for the 2023 and 2024 budget years have not been confirmed. 2023 and 2024 estimates for COHB of 1,300 households are based on the current 2022 funding allocation received.

How Well We Are Doing

| Service | Measure | 2020 Actual | 2021 Actual | 2022 Target | 2022 Projection | Status | 2023 Target | 2024 Target |
|--|---|-------------------------------------|-------------|-------------|--------------------|--------|-------------|-------------|
| Outcome Measures | | | | | | | | |
| Housing Development, Revitalization & Improvement | Affordable Rental Homes Approved | 6,519 ¹ | 10,759 | 4,000 | 3,011 ² | ● | 3,500 | 3,500 |
| Housing Development, Revitalization & Improvement | Affordable Rental Homes Completed | 212 | 666 | 1,784 | 652 ³ | ● | 2,500 | 2,500 |
| Housing Development, Revitalization & Improvement | Affordable Ownership Homes Approved | 0 | 0 | 400 | 151 | ● | 400 | 400 |
| Housing Development, Revitalization & Improvement | Affordable Homes Improvement Project Completed (homes impacted) | 521 | 3,014 | 800 | 768 ⁴ | ● | 1,000 | 1,000 |
| Housing Development, Revitalization & Improvement | Affordable Rental Homes Acquired (Multi-Unit Residential Acquisition Program) | <i>N/A Program launched in 2022</i> | | 84 | 140 | ● | 120 | 120 |

| Service | Measure | 2020 Actual | 2021 Actual | 2022 Target | 2022 Projection | Status | 2023 Target | 2024 Target |
|-----------------------------------|--|-------------|-------------|-------------|-----------------|--------|-------------|-------------|
| Outcome Measures | | | | | | | | |
| Housing Stability Services | Rent-Geared-to-Income (RGI) - # Households Receiving Subsidies | 68,592 | 70,101 | 70,300 | 70,293 | ● | 70,900 | 71,700 |
| Housing Stability Services | Canada-Ontario Housing Benefit (COHB) - # of Households Housed | 981 | 280 | 1,300 | 1,300 | ● | 1,300 | 1,300 |
| Housing Stability Services | RGI Centralized Waiting List - # of Households Housed | 2,228 | 2,821 | 2,800 | 2,750 | ● | 2,750 | 2,750 |

| Service | Measure | 2020 Actual | 2021 Actual | 2022 Target | 2022 Projection | Status | 2023 Target | 2024 Target |
|------------------------------------|--|-------------|-------------|-------------|-----------------|--------|-------------|-------------|
| Outcome Measures | | | | | | | | |
| Tenant Access & Support | Rent Bank - # of Loans/Grants | 1,150 | 1,717 | 1,600 | 2,300 | ● | 2,400 | 2,400 |
| Tenant Access & Support | Eviction Prevention in the Community (EPIC) – # of Tenancies Sustained | 307 | 571 | 600 | 681 | ● | 1,200 | 1,200 |

2022 Projection to 2022 Target Comparison

● **80% - 100%** ● **64 - 79%** ● **63% and Under**

¹ Change from reported actuals for 2020 are due to previously uncaptured project cancellation and addition of units in another project for a total change of +262 homes.

² Given the unprecedented rate of affordable rental homes approvals since 2019, the Housing Secretariat has focused on ensuring the approved projects are advancing through the review process to get shovels in the ground.

³ Completion of affordable housing projects, similar to many market housing developments, have been delayed as the result of labour and material shortages, labour strikes in early 2022, and supply chain issues. The City will continue to work with housing organizations to expedite the completion of these projects where possible.

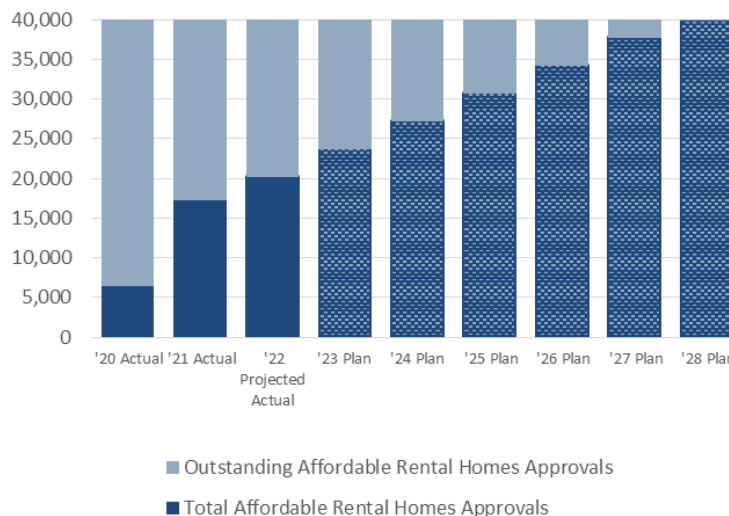
⁴ Includes homes owned by seniors and people with disabilities repaired (Toronto Renovates Homeowners projects - 16); non-profit homes repaired (2020 Ontario Priorities Housing Initiative and Rapid Housing Initiative - 456); and supportive homes repaired (Reaching Home- 296).

HousingTO 2020-2030 Action Plan



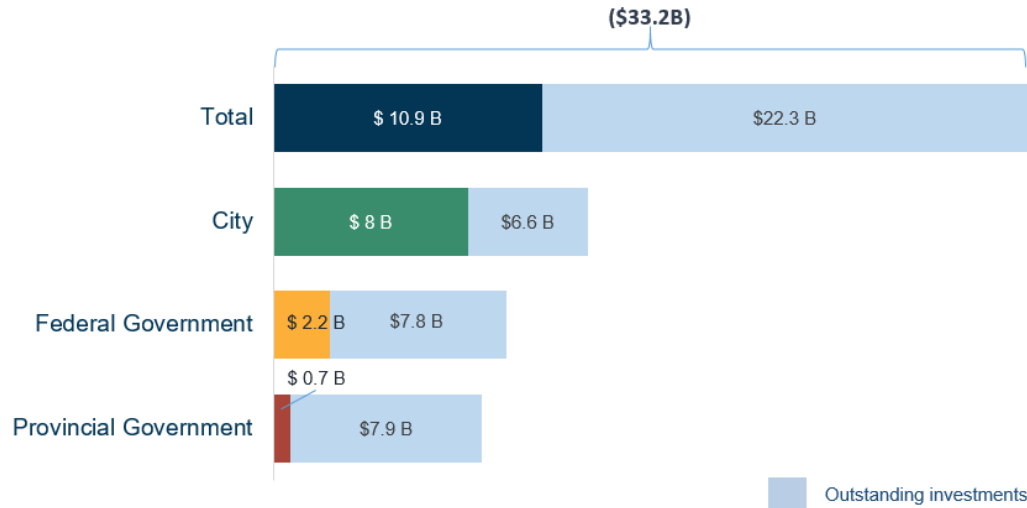
- The HousingTO Plan, Canada’s first human rights-based housing plan, was adopted by City Council in December 2019, and provides a blueprint for actions and investments across the full housing continuum between 2020 and 2030.
- The HousingTO Plan seeks to assist over 340,000 households in Toronto through a number of actions aimed at improving housing affordability and renter stability as well as climate action. In addition to providing high quality affordable housing, the HousingTO Plan is committed to accelerating the implementation of the Toronto Green Standard and contributing to the City's Net Zero targets.
- One key action is approving 40,000 new affordable rental homes, including 18,000 supportive homes.
 - The resulting \$1.2 billion in lost development charges revenues over the next 10 years, as a result of Bill 23, will have a significant and negative impact on the City's ability to deliver on HousingTO, unless full and immediate reimbursement is provided by the province.
 - Provincial operating funding is also urgently needed so that supports can be provided in the new supportive homes being created.
- The City needs full reimbursement of lost development charge funding, in line with provincial assurances, as well as enhanced funding from the provincial funding in order to meet its HousingTO goals.
- The City needs enhanced investments from the federal government through the National Housing Strategy and other programs, which reflect local market conditions/housing construction costs, in order to meet its own goals of ending homelessness and to support the City to achieve its HousingTO goals.
- Based on current project approval trends, it is estimated that the 40,000 new homes approval target can be achieved by 2028 provided that the federal and provincial governments allocate their share of funding to deliver the HousingTO Plan.

Approaching 40,000 Affordable Rental Home Approvals



Cost to deliver the HousingTO Plan

Successful implementation of the HousingTO Plan is expected to cost all three orders of government approximately \$33.2 billion. This is an increase over 2022 estimates and is primarily due to inflation and increased housing costs.



The breakdown of required investments and commitments to-date are as follows:

- City investments of approximately \$14.6 billion (approximately \$8 billion committed to-date), including:
 - \$2.6 billion in direct capital investments (\$1 billion committed)
 - \$6 billion in direct investments towards TCHC operations and tax rebates (\$5 billion committed)
 - \$3 billion in direct incentives in the form of land and foregone revenues (\$2 billion committed)
 - \$3 billion in province-directed indirect investments (not yet committed)

** The City's investment levels noted above assumed revenues of \$1.2 billion over 10 years from development charges which have now been eliminated through the provincial Bill 23, More Homes Built Faster Act, 2022. New/replacement funding from the province will be required to replace these lost revenues.*
- Federal investments of approximately \$10 billion required, of which approximately \$2.2 billion committed to-date including:
 - \$1.3 billion towards capital repair program of TCHC homes;
 - \$568 million in capital funding towards approval of 20,000 affordable and Supportive homes; (added \$109.1 million in RHI Phase 3 Major City contribution)
 - \$29 million in low interest loans and grants to support retrofits in apartment towers and family homes (through Federation of Canadian Municipalities)
 - \$124.4 million in Reaching Home funding (2019-2024);
 - \$118 million joint federal and provincial investments (Canada-Ontario Housing Benefits, Canada-Ontario Community Housing Investments, Ontario Priorities Housing Initiative); and
- Provincial investments of approximately \$8.6 billion required, of which approximately \$695 million committed to-date including:
 - \$352.9 million through Community Homelessness Prevention Initiative (2020-23);
 - \$92.9 million in funding for the redevelopment of Carefree Lodge, including addition of new beds (approved in 2020);
 - \$73.4 million through Home for Good Program (2020-23); and
 - \$58 million in operating funding towards approval of 2,000 supportive home created in 2021/22. (added \$27 million in provincial contribution towards support services)
 - \$118 million joint federal and provincial Investments (Canada-Ontario Housing Benefits, Canada-Ontario Community Housing Investments, Ontario Priorities Housing Initiative)

Achieving the overall targets in the HousingTO Plan will require continued contributions in existing programs as well as new and enhanced investments from the provincial and federal governments. Contributions and participation from the community (housing and health), Indigenous, business and academic sectors will also be necessary to achieve the targets.

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

Increasing New Affordable and Supportive Housing Opportunities

- Made strong progress on delivery of the City's 24-Month Housing and Homelessness Recovery Response Plan. By the end of 2022, more than 3,600 new affordable and supportive housing opportunities have been secured. This includes:
 - Delivery of the COHB program that provided a geared-to-income portable housing benefit to approximately 1,300 households, (1,050 households from shelters and 250 Indigenous households) to secure housing in the private market.
 - Creating 550 new supportive housing opportunities through the Rapid Rehousing Initiative in partnership with TCHC to expedite access to vacant RGI units for people experiencing homelessness, and layering on follow-up support services to keep residents housed and improve their well-being.
 - Securing \$201.5M in federal capital grant funding through Phase 2 of the Rapid Housing Initiative (RHI), and beginning work to create 427 affordable and supportive homes through the program.
 - Allocating over 20% of the City of Toronto's capital funding allocation through RHI to Indigenous-led and owned projects, supporting City reconciliation efforts.
- Secured \$27 million in operating funding from the Province of Ontario to provide support services in the new supportive homes created.
- Continued to work alongside Concept 2 Keys with demonstrated success at expediting and prioritizing affordable housing projects.
- Progressed work on the Housing Now Initiative in a challenging economic climate with development partners to ensure contribution towards the program's 10-Year 10,000 affordable homes approval target.
- Supported the ongoing development of over 100 active affordable rental projects, representing more than 21,000 homes.

Advancing Housing System Policy, Strategy & Partnerships

- Developed a new Council-approved 24-Month Housing Recovery and Resilience Plan (2023-2024), aimed at partnering with the federal and provincial governments to deliver 2,500 new supportive housing opportunities and 1,500 affordable rental housing opportunities to move people out of homelessness into permanent housing.
- Advanced intergovernmental and cross-sectoral partnerships to advance affordable and supportive housing projects and initiatives.
- Launched a housing working group with post-secondary institutions and women-serving housing organizations aimed at improving housing outcomes for low-income students, faculty members, women, female-led households and gender-diverse people.
- Launched the work to create a publicly available database to track affordable rental homes approved, under construction and built, plus the City's overall progress towards the HousingTO Plan.
- Developed the City's first Renoviction Policy - a framework to support renters, protect affordable and mid-range rental homes and deter renovictions.

Preservation of Existing Housing Stock

- Launched the City's Taking Action on Tower Renewal which includes over \$12 million in grants and loans for retrofit work and energy upgrades in privately owned rental buildings.
- Launched the Multi-Unit Residential Acquisitions (MURA) program through a competitive call that awarded funding to 6 groups, to bring an estimated 140 new permanently affordable homes into non-profit and Indigenous ownership. In 2022, a total of 3 properties were purchased under the program.
- Completed the transfer of approximately 630 properties, containing approximately 760 homes, from TCHC to two affordable housing non-profits; Neighborhood Land Trust and Circle Community Land Trust, that will improve services to tenants, bring homes into a state of good repair, secure and protect long-term affordability and build and strengthen capacity in the non-profit housing sector.

Strengthening Housing Administration and Housing Stability for Renters

- Completed a joint grants funding call with Shelter, Support and Housing Administration (SSHA) that aligns housing supports and services with the Council-approved HousingTO Plan and the SSHA Homelessness Solutions Service Plan, and invests in the following six program areas: Daytime Drop-Ins; Street Outreach; Housing Focused Client Supports; Homelessness Prevention; Housing Access; and Housing Focused System Supports.
- Improved supports for renters through a modernized Toronto Tenant Supports Program that expands legal supports for above guideline rent increases and renovations, provides enhanced community outreach to support tenant mobilization in rental buildings and by increasing funding for the Toronto Rent Bank and transition from a loan to a grant-based model.
- Completed the implementation of MyAccessHousingTO, a new choice-based model for accessing rent-gated-to-income (RGI) housing, which through 25 vacancy cycles, is anticipated to result in approximately 2,750 RGI housing outcomes in 2022.

Key Challenges and Risks

- New provincial funding tools/allocations to address the approximately \$120 million annual capital funding gap/revenue loss as a result of the recently passed provincial Bill 23, More Homes Built Faster Act, 2022. This funding is critical to ensure delivery of housing capital projects.
- A commitment of **\$48 million per year** in operating funding for 2023 and ongoing is needed from the provincial government to ensure that support services continue to be provided to tenants in the new supportive housing opportunities created in 2021 and 2022.
- New 2023/24 allocations for federal/provincial programs including the Canada-Ontario Community Housing Initiative (COCHI) and Ontario Priorities Housing Initiative (OPHI) which funds housing benefits have not yet been announced by the Province.
- Federal and provincial support is needed to deliver the City's 2023-24 Housing and Homelessness Recovery and Resilience Plan which aims to create 4,000 new affordable and supportive homes for people experiencing homelessness comprised of 2,500 supportive housing opportunities and 1,500 housing benefits (through COHB).
- Market volatility continues to impact the construction industry, creating a difficult environment for the delivery of new affordable housing. This includes global supply chain challenges, interest rate increases, cost escalations, longer than expected lead times for critical building items, and materials and labour shortages.
- Need for new and enhanced federal and provincial investments to address Toronto's housing and homelessness challenges which continue to grow as a result of: more households falling into homelessness or core housing needs due to increased poverty, inflation, insufficient affordable housing options; continued and significant year-over-year increases in rent; and social assistance (Ontario Works and Ontario Disability Support Program) benefit rates and housing benefit programs not being adjusted for inflation and the actual cost of living in Toronto.
- Federal and provincial funding supporting over 3,700 households in receipt of a Housing Allowance, including formerly chronic homeless individuals and families, will end as of March 31, 2024. Ongoing commitment of \$17 million annually is needed to help maintain affordability for these households post-March 31, 2024.
- New and ambitious immigration targets have been established by the federal government which is anticipated to result in about 150,000 new residents per year coming to Toronto in 2023, 2024 and 2025, based on past trends. New affordable housing supply and settlement services will be needed to support these newcomers.

Priority Actions

1) Advance Delivery of Council's 2023 Housing Action Plan

- Develop community housing intensification plans with specific targets that support and grow existing co-op and non-profit rental homes plus add capacity for the sectors to be able to operate the new homes.

- Update the Open Door Affordable Housing Program and other existing affordable housing programs to prioritize partnerships with non-profit and co-operative housing partners to create permanently affordable housing.
- Create a post-secondary housing strategy in partnership with post-secondary institutions on increasing the availability of student housing.
- Develop a strategy to engage with school boards to encourage the creation of housing on their lands.
- Initiate training, trade and strategies to promote local hiring as necessary to increase construction market capacity and other industrial strategy approaches and levers that can be advocated to increase housing production.
- Revisit approved Housing Now Initiative sites, including the opportunity to increase the residential density at 140 Merton Street, with the intention of increasing housing supply and supporting affordable housing delivery.
- Develop a publicly available database to track City-supported affordable rental units approved, under construction and built.

2) Increase the supply of people-focused affordable and supportive housing

- Increase the supply of new affordable and supportive homes for low-and-moderate-income residents, including Indigenous and Black households and other equity-deserving groups.
- Leverage partnerships with the non-profit, Indigenous and private sector organizations to deliver 100% of available federal and provincial funding for new affordable and supportive housing.
- Continue to incentivize the development of affordable rental homes on City-owned land through programs such as the Housing Now Initiative and on land owned by the non-profit and private sectors through the Open Door Affordable Housing Program.

3) Support equity-deserving groups and climate resilience

- Continue to prioritize the creation of 5,200 affordable homes For Indigenous By Indigenous, in partnership with Miziwe Biik Development Corporation.
- Using an equity lens, advance work to develop a new “one door” approach through an online portal where residents can search and apply for affordable housing vacancies across the city.
- Continue to leverage City resources and programs to support the climate resilience efforts including retrofitting of existing residential buildings, including Toronto Community Housing buildings.
- Assist low-and-moderate income homeowners including seniors, persons with disabilities and people living in core housing need, to address accessibility and health & safety concerns.

4) Continue to support renters

- Develop new Renovictions Bylaw and establish a Housing At-Risk Table (HART) to support people who have been evicted or those at risk of eviction, including tenants in multi-tenant homes.
- Help move people out of homelessness through financial assistance programs such as COHB.
- Support people facing evictions through programs such as Rent Bank, Eviction Prevention in the Community (EPIC), and Toronto Tenant Support Program and investments in tenants’ rights awareness/education campaigns.
- Protect and preserve existing homes through programs such as Multi-Unit Residential Acquisition Programs, grants and loan programs aimed at bringing aging rental buildings to a state of good repair.
- Support the implementation of the new framework for multi-tenant homes to ensure current tenants of these homes are supported.

5) Leveraging cross-sector partnerships to support delivery of HousingTO Plan

- Continue to work with a wide range of partners and across various (including other orders of government, broader public sector institutions, health care partners, non-profit and Indigenous organizations, business leaders and the academic sector) sectors in the planning and delivery of a range housing solutions.
- Leverage partnerships to advance the City’s Housing Data Strategy with the objective of providing data and evidence to guide decision-making and investments, supporting the City and its partners in delivering the HousingTO Plan and helping to improve housing service delivery and outcomes for Toronto residents.

TABLED BUDGET

The City Manager and Chief Financial Officer and Treasurer have tabled:

1. The 2023 Operating Budget for Housing Secretariat of \$844.624 million gross, \$425.553 million revenue and \$419.071 million net for the following services:

Service:

| | Gross Expenditures (\$000s) | Revenue (\$000s) | Net Expenditures (\$000s) |
|---|--|-----------------------------|--|
| Housing Development, Revitalization & Improvement | 177,470.3 | 175,996.9 | 1,473.4 |
| Housing System Policy & Strategy | 5,302.5 | 1,669.5 | 3,633.0 |
| Housing Stability Services | 649,835.5 | 239,760.8 | 410,074.7 |
| Tenant Access & Support | 12,016.0 | 8,126.1 | 3,889.9 |
| Total Program Budget | 844,624.3 | 425,553.3 | 419,071.0 |

- The above includes a 2023 budgeted staff complement for Housing Secretariat of 247 positions comprised of 17 capital positions and 230 operating positions.
2. The 2023 Capital Budget for Housing Secretariat with cash flows and future year commitments totaling \$898.502 million as detailed by project in [Appendix 6a](#).
 3. The 2024-2032 Capital Plan for Housing Secretariat totalling \$2,280.133 million in project estimates as detailed by project in [Appendix 6b](#).
 4. That all sub-projects with third party financing be approved conditionally, subject to the receipt of such financing in 2023 and if such funding is not forthcoming, their priority and funding be reassessed by City Council relative to other City-financed priorities and needs.

2023 OPERATING BUDGET

2023 OPERATING BUDGET OVERVIEW

Table 1: 2023 Operating Budget by Service

| (In \$000s) | 2021 Actual | 2022 Budget | 2022 Projection | 2023 Base Budget | 2023 New / | 2023 Budget | Change v. 2022 Projection | |
|---|------------------|------------------|--------------------|---------------------|----------------|------------------|------------------------------|--------------|
| By Service | \$ | \$ | \$ | \$ | \$ | \$ | \$ | % |
| Revenues | | | | | | | | |
| Housing Development, Revitalization & Improvement | 43,616.3 | 72,946.8 | 57,932.6 | 175,996.9 | | 175,996.9 | 118,064.3 | 203.8% |
| Housing System Policy & Strategy | | 1,535.9 | | 1,669.5 | | 1,669.5 | 1,669.5 | N/A |
| Housing Stability Services | 132,024.0 | 212,553.0 | 202,742.6 | 239,760.8 | | 239,760.8 | 37,018.1 | 18.3% |
| Tenant Access & Support | 2,873.7 | 3,941.7 | 4,119.3 | 8,126.1 | | 8,126.1 | 4,006.8 | 97.3% |
| COVID-19 Virus | 325.1 | | | | | | | N/A |
| Total Revenues | 178,839.1 | 290,977.4 | 264,794.6 | 425,553.3 | | 425,553.3 | 160,758.7 | 60.7% |
| Expenditures | | | | | | | | |
| Housing Development, Revitalization & Improvement | 44,826.7 | 74,681.0 | 58,041.9 | 177,470.3 | | 177,470.3 | 119,428.4 | 205.8% |
| Housing System Policy & Strategy | 776.8 | 2,697.7 | 2,013.0 | 5,302.5 | | 5,302.5 | 3,289.5 | 163.4% |
| Housing Stability Services | 495,876.0 | 618,099.6 | 602,198.7 | 649,835.5 | | 649,835.5 | 47,636.8 | 7.9% |
| Tenant Access & Support | 5,187.8 | 6,190.2 | 6,167.0 | 10,967.6 | 1,048.4 | 12,016.1 | 5,849.1 | 94.8% |
| COVID-19 Virus | 325.1 | | | | | | | N/A |
| Total Gross Expenditures | 546,992.8 | 701,668.5 | 668,420.6 | 843,575.9 | 1,048.4 | 844,624.3 | 176,203.7 | 26.4% |
| Net Expenditures (including COVID-19) | 368,153.7 | 410,691.0 | 403,626.0 | 418,022.6 | 1,048.4 | 419,071.0 | 15,445.1 | 3.8% |
| Required COVID-19 Support | | | | | | | | N/A |
| Net Budget (excluding COVID-19 supports) | 368,153.7 | 410,691.0 | 403,626.0 | 418,022.6 | 1,048.4 | 419,071.0 | 15,445.1 | 3.8% |
| Approved Positions** | 200.0 | 230.0 | N/A | 241.0 | 6.0 | 247.0 | N/A | N/A |

* 2022 Projection based on 9 Month Variance

**YoY comparison based on approved positions

The 2023 Budget submission includes the costs and assumed/required provincial funding contribution of **\$48 million** to ensure that a range of support services can continue to be provided in 2,000 supportive homes created in 2021 and 2022. In the absence of this required provincial operating funding, the homes will need to be operated as strictly affordable rental housing, resulting in many vulnerable tenants no longer having access to the wraparound health and social supports that are necessary to help them maintain their homes and ensure reduced use of costly emergency systems (including shelters and hospitals).

KEY COST DRIVERS – FUNDING PRIORITIES

Total 2023 Budget expenditures of \$844.624 million gross reflecting an increase of \$176.204 million or 26.4% in spending above 2022 projected year-end actuals, predominantly arising from:

- \$118.064 million in adjustments to affordable rental development projects expenditures, fully funded by reserves and provincial funding with no net impact;
- \$20.4 million increase in operating costs attributed to new supportive housing opportunities created to move people out of emergency shelters and into permanent homes. As noted above, a commitment of \$48 million is required from the province in 2023 to provide support services to residents in these new homes otherwise many may return to homelessness;
- \$27.236 million increase in Social Housing subsidies due to end of federal operating agreements and legislated cost factor increases mandated through the Housing Services Act; and
- \$5 million increase in the ongoing Operating Subsidy to TCHC in 2023, coupled with a further \$23 million in one-time funding reflected in the City's corporate accounts.

EQUITY IMPACTS OF BUDGET CHANGES

High-positive equity impact: The changes in Housing Secretariat's 2023 Operating Budget have a high-positive equity impact.

New and enhanced investments to the Housing Secretariat's 2023 Staff Recommended Operating Budget will increase access to affordable homes, prevent evictions and ultimately increase housing stability for many low-income residents including those from equity-deserving groups such as Indigenous and Black residents, seniors, people with disabilities, women, and 2SLGBTQI+ persons. These investments are critical to advancing the City's commitment to the progressive realization of the right to adequate housing by creating more permanent affordable and supportive housing opportunities for people experiencing homelessness or those at risk of homelessness. Specifically:

- Increased investments of \$1.048 million (approximately \$7 million total) will enable the expansion of the EPIC program which supports vulnerable renter households, many of whom are from low-income racialized communities, to maintain their homes and avoid being evicted or becoming homeless. The proposed investments will essentially enable the EPIC delivery team to double their impact and serve an estimated 1,200 households in 2023.
- Continued investments in the Multi-Unit Residential Acquisition Program (MURA) will enable the Housing Secretariat to work with non-profit and Indigenous partners to acquire and improve about 120 rental homes which are at risk of being lost due to sale/conversion on the open market, and ensure that they are kept as deeply affordable rental housing in perpetuity.
- New and enhanced Open Door Program investments will enable the Housing Secretariat to continue to prioritize the creation of 5,200 affordable homes For Indigenous By Indigenous by 2030, in partnership with Miziwe Biik Development Corporation, as well as deliver a range of new affordable rental homes for low-and-moderate-income households in all wards across the city.
- Continued investments in supportive housing will enable the Housing Secretariat to move more people experiencing homelessness out of emergency shelters and into permanent homes. This includes Black and Indigenous residents who continue to be overrepresented in Toronto's homeless system.

2023 OPERATING BUDGET KEY DRIVERS

The 2023 Operating Budget for Housing Secretariat of \$844.6 million in gross expenditures is \$176.2 million or 26.4% higher than the 2022 projected actuals. The 2023 Net Budget is also \$15.4 million net or 3.8% greater than 2022 projections. Table 2 below summarizes the key cost drivers for the 2023 Budget.

Table 2: 2023 Operating Budget by Revenue / Expenditure Category

| Category (In \$000s) | 2020 | 2021 | 2022 | 2022 | 2023 | 2023 Change from 2022 | |
|--|------------------|------------------|------------------|------------------|------------------|-----------------------|--------------|
| | Actual | Actual | Budget | Projection* | Budget | Projection | |
| | \$ | \$ | \$ | \$ | \$ | \$ | % |
| Provincial Subsidies | 69,288.1 | 61,228.0 | 131,908.4 | 121,827.6 | 148,850.1 | 27,022.4 | 22.2% |
| Federal Subsidies | 90,472.3 | 103,530.9 | 110,647.2 | 106,700.5 | 226,792.8 | 120,092.4 | 112.6% |
| Transfers From Capital | 75,045.4 | 2,545.9 | 2,240.4 | 2,240.4 | 2,248.2 | 7.9 | 0.4% |
| Contribution From Reserves/Reserve Funds | 13,088.7 | 11,327.8 | 45,507.0 | 33,367.9 | 47,612.1 | 14,244.2 | 42.7% |
| Sundry and Other Revenues | | 70.2 | 538.2 | 658.2 | 50.0 | (608.2) | (92.4%) |
| Inter-Divisional Recoveries | 99.2 | 136.4 | 136.3 | | | | |
| Total Revenues | 247,993.7 | 178,839.1 | 290,977.4 | 264,794.6 | 425,553.3 | 160,758.7 | 60.7% |
| Salaries and Benefits | 11,441.4 | 14,195.4 | 25,368.6 | 19,727.3 | 26,654.4 | 6,927.1 | 35.1% |
| Materials & Supplies | 7.7 | 2.0 | 96.2 | 21.3 | 96.2 | 74.9 | 351.8% |
| Equipment | 57.9 | 68.5 | 213.0 | 233.8 | 214.6 | (19.3) | (8.2%) |
| Service and Rent | 18,747.6 | 13,395.5 | 26,155.7 | 20,708.1 | 23,261.5 | 2,553.4 | 12.3% |
| Contribution To Reserves/Reserve Funds | 269.6 | 12,043.6 | 365.6 | 332.2 | 422.6 | 90.4 | 27.2% |
| Other Expenditures | 569,311.3 | 507,076.5 | 648,977.2 | 627,043.8 | 791,065.4 | 164,021.6 | 26.2% |
| Inter-Divisional Charges | 266.2 | 211.4 | 492.2 | 354.0 | 2,909.6 | 2,555.6 | 721.9% |
| Total Gross Expenditures | 600,101.8 | 546,992.8 | 701,668.5 | 668,420.6 | 844,624.3 | 176,203.7 | 26.4% |
| Net Expenditures | 352,108.1 | 368,153.7 | 410,691.0 | 403,626.0 | 419,071.0 | 15,445.1 | 3.8% |

Key Base Drivers:**Salaries & Benefits:**

Salaries and benefits increase is due to cost of living adjustments, anticipated reduction in the vacancy rate and addition to staff complement of 17 new positions. These positions are required to support growth including management of the new affordable and supportive homes being delivered.

Services and Rents:

Increase reflects adjustment to better support renters including New/Enhanced priorities to support expansion of the EPIC program which helps people facing evictions cover rental arrears and other related expenses, in order to sustain tenancies/reduce flows into homelessness.

Other Expenditures:

Increases reflect adjustments to the following: affordable rental development projects expenditures, fully funded by reserves and federal/provincial funding with no net impact; social housing subsidy due to legislated cost factor increase; and operating costs of new and existing supportive housing units.

Revenues:

Increase in revenues (to match adjustments to affordable rental development project expenditures), funded through federal and provincial affordable housing programs. Reserve Fund draws include operating funding for affordable rental and homeownership programs.

Offsets and Efficiencies:

One-time draw of \$3.283 million from Social Housing Federal reserve to offset one-time operating expenditures.

New and Enhanced Service Priorities:

Increase of \$1.048 million and 6 positions for the expansion of the EPIC program, which helps people facing evictions cover rental arrears and other related expenses to sustain tenancies/reduce flows into homelessness.

Note:

1. For additional information on 2023 key cost drivers please refer to [Appendix 4](#) for the 2023 New and Enhanced Service Priorities.

2024 & 2025 OUTLOOKS

Table 3: 2024 and 2025 Outlooks

| (\$000s) | 2023 Budget | 2024 Incremental Outlook | 2025 Incremental Outlook |
|---------------------------------|------------------|--------------------------|--------------------------|
| Revenues | | | |
| Federal/Provincial Grants | | (121,306.2) | (12,131.2) |
| Other Revenue Changes | | (15,432.1) | (4,629.1) |
| Total Revenues | 425,553.3 | (136,738.3) | (16,760.3) |
| Gross Expenditures | | | |
| Salaries and Benefits | | 4,541.4 | (1,454.6) |
| Other Expenditures | | (120,721.0) | (7,456.1) |
| Total Gross Expenditures | 844,624.3 | (116,179.5) | (8,910.7) |
| Net Expenditures | 419,071.0 | 20,558.7 | 7,849.5 |
| Approved Positions | 247.0 | 0.0 | (13.0) |

Key drivers

The 2024 Outlook with total gross expenditures of \$728.445 million reflects an anticipated \$116.180 million or 13.8% decrease in gross expenditures below the 2023 Operating Budget. The 2025 Outlook expects a further decrease of \$8.911 million or 1.2% below 2024 gross expenditures.

These changes arise from the following:

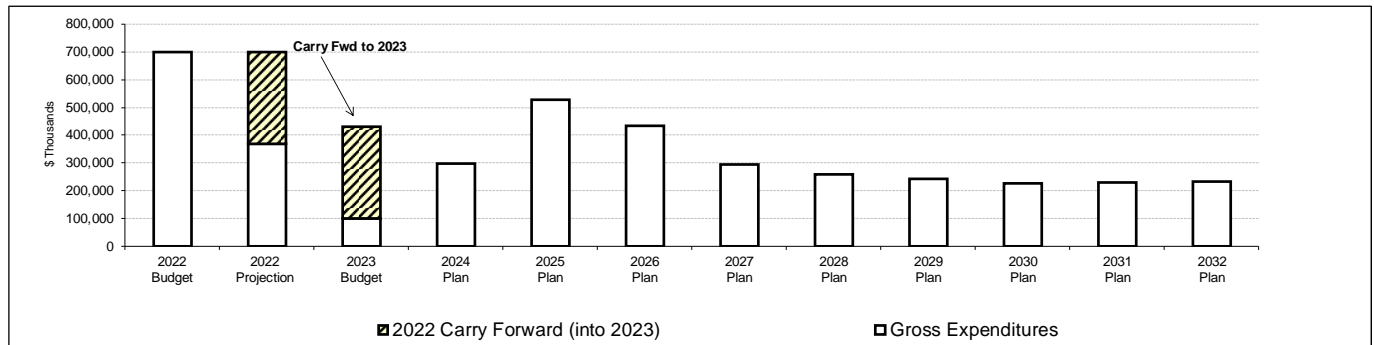
- **Salaries and Benefits:** Incremental increases in 2024 are the result of expected decrease in vacancies by the end of 2023, inflationary increases related to step and progression pay, and annualization of new and enhanced positions. Incremental decrease in 2025 is the result of the reversal of capital delivery positions at the end of 2024.
- **Other Expenditures:** Lower expenditures and revenues in 2024 and 2025 are reflective of completion of projects funded by the Rapid Housing Initiative. These numbers will change in future years if more new projects are added to the pipeline as a result of new and enhanced federal and provincial funding (please refer to the chart on Page 10).

2023 – 2032 CAPITAL BUDGET AND PLAN

2023 – 2032 CAPITAL BUDGET & PLAN OVERVIEW

Chart 1: 10-Year Capital Plan Overview

10-Year Capital Plan Overview



| In \$000's | 2022 | | 2023 Capital Budget and 2024 - 2032 Capital Plan | | | | | | | | | | Total 10 Year Plan |
|--|----------------|------------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| | Budget | Projected Actual | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | |
| Gross Expenditures by Project Category:** | | | | | | | | | | | | | |
| Health & Safety & Legislated | | | 5,190 | | | | | | | | | | 5,190 |
| SOGR | 160,000 | 135,000 | 131,783 | 160,000 | 170,000 | 170,000 | 168,217 | 160,000 | 152,783 | 153,000 | 153,000 | 153,000 | 1,571,783 |
| Service Improvement & Growth | 538,018 | 233,160 | 293,984 | 137,434 | 356,256 | 263,194 | 128,024 | 99,995 | 91,470 | 74,988 | 77,088 | 79,229 | 1,601,662 |
| Total by Project Category | 698,018 | 368,160 | 430,957 | 297,434 | 526,256 | 433,194 | 296,241 | 259,995 | 244,253 | 227,988 | 230,088 | 232,229 | 3,178,635 |
| Financing: | | | | | | | | | | | | | |
| Debt | 349,468 | 180,600 | 35,364 | 12,556 | 71,825 | 165,067 | 200,981 | 162,714 | 154,599 | 153,000 | 153,000 | 153,000 | 1,262,106 |
| Reserves/Reserve Funds | 14,012 | 1,500 | 22,666 | | | | | | | | | | 22,666 |
| Development Charges | 66,844 | 26,312 | 91,768 | 119,813 | 166,179 | 98,127 | 95,260 | 97,281 | 89,654 | 74,988 | 77,088 | 79,229 | 989,387 |
| Provincial | | | | | | | | | | | | | |
| Federal | 264,555 | 159,063 | 121,159 | 5,065 | 1,252 | | | | | | | | 127,476 |
| Debt Recoverable | 3,139 | 685 | 160,000 | 160,000 | 160,000 | 160,000 | | | | | | | 640,000 |
| Other Revenue | | | | | 127,000 | 10,000 | | | | | | | 137,000 |
| Total Financing | 698,018 | 368,160 | 430,957 | 297,434 | 526,256 | 433,194 | 296,241 | 259,995 | 244,253 | 227,988 | 230,088 | 232,229 | 3,178,635 |

** includes TCHC SOGR and Other Supports 152,833 172,556 171,584 170,000 168,217 160,000 152,783 153,000 153,000 153,000 1,606,973

Changes to Existing Projects
(\$830.0 million)

The 2023-2032 Capital Budget and Plan reflects the following changes to existing projects over the nine common years (2023-2031)¹:

- \$488.0 million for City-led Rental Development, including strategic acquisitions/conversions.
- \$342.0 million for Supportive Housing including the Emergency Housing and Rapid Housing Initiative.

¹Refer to [Appendix 6c](#) for additional detail on Bill 23 impacts to Development Charge revenues.

New Projects
(\$232.2 million)

The 2023-2032 Capital Budget and Plan includes new projects. Key projects are as follows:

- \$153.0 million in 2032 State of Good Repair Funding for TCHC to maintain its existing social housing stock in good condition and prevent unit closures.
- \$79.2 million for new projects in 2032.

Capital Needs Constraints
(\$1.7 billion)

Housing Secretariat has a number of unfunded projects under two key programs over the 10-year planning horizon, including:

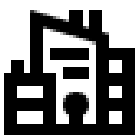


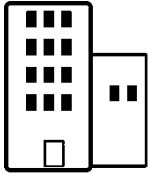

- \$675.1 million for Housing Now.
- \$144.0 million for City-led Rental Development.
- \$918.0 million for TCHC development projects.

Note:

For additional information, please refer to [Appendix 6](#) for a more detailed listing of the 2023 and 2024-2032 Capital Budget & Plan by project; [Appendix 7](#) for Reporting on Major Capital Projects – Status Update; [Appendix 8](#) for Capacity to Spend Review; and [Appendix 9](#) for Capital Needs Constraints, respectively

2023 – 2032 CAPITAL BUDGET AND PLAN

\$3.179 Billion 10-Year Gross Capital Program¹

| | | | | |
|--|--|---|---|--|
|  |  |  |  |  |
| TCHC SOGR and Other Supports ✔ | Housing Now Initiative ✔ | Supportive Housing-Emergency Housing Action Plan ✔ | City-led Rental Development-Strategic Acquisitions ✔ | Tower Renewal ✔ |
| \$1,607.0 M 50% | \$649.5 M 20% | \$374.6 M 12% | \$531.2 M 17% | \$12.8 M 1% |
| This includes: the cost of maintaining assets to ensure that they are able to support the delivery of City services and meet service outcomes; State of Good Repair Funding for TCHC is necessary for it to be able to maintain its existing social housing stock in good condition; and funding for development projects and cybersecurity. | Between 2020 and 2030, the Housing Now Initiative aims to deliver 10,000 new affordable rental homes within mixed-income, mixed-use, complete communities by leveraging City-owned, transit-oriented land. | Between 2020 and 2030, the City aims to approve 18,000 new supportive homes, to be delivered through partnerships with the federal and provincial governments, as well as housing and health partners. This target includes 1,000 modular supportive homes. | Between 2020 and 2030, this program aims to support delivery of 1,500 new affordable rental homes using smaller City-owned and underutilized sites, including strategic acquisitions/conversions. | This program aims to improve housing conditions for residents by delivering holistic retrofit investments at older apartment buildings in Neighbourhood Improvement Areas, low-income census tracts and areas with low socio-economic indicators across Toronto. |

✔ - Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction*

*Information above includes full project / sub-project 2023-2032 Budget and Plan cash flows. Does not break out the climate component costs separately

¹ Chart above does not include \$3.5 million for Choice Based Housing Access System capital project, which incorporates new technology that modernizes Centralized Waiting List administration; improves the housing allocations process by utilizing Choice Based letting; and provides the City with oversight of social housing providers with the creation of tenant portal.

- The Taking Action on Tower Renewal program has experienced delays due to staff shortages/delays in recruitment resulting in some projects which were originally planned for completion in 2022, to instead be completed into 2023. The expected completion for the overall Taking Action on Tower Renewal program is expected to be delayed to the end of 2026.
- The Housing Now Initiative experienced some delays in delivering 2022 planned pre-development work for a number of sites. These delays were primarily due to market factors including the global supply chain

disruption and shortage of labour and materials. Despite these delays, work continues to ensure the overall project stays on track for delivery by 2030.

- Similar to Housing Now projects, some City-led Rental Development projects also experienced delays in 2022 due to market conditions and changes to federal funding programs. As a result of these delays/changes, some projects planned for completion in 2022 have been deferred to 2023 and beyond.
- Supportive Housing is being delivered through a number of programs including the Modular Housing Initiative (MHI), Rapid Housing Initiative (RHI) and Emergency Housing Initiative (EHI). Similar to other programs noted above, some Supportive Housing projects have experienced delays in 2022 due to market factors. Despite this, almost 800 new supportive housing opportunities became available in 2022 to move people experiencing homelessness into permanent homes.
- The Strategic City Acquisition project originally planned for 2022 will be realized in 2023.

How the Capital Program is Funded

| City of Toronto | | Federal Funding | |
|-----------------------------------|-----------|--------------------------|----------|
| \$3,051 M 96% | | \$127 M 4% | |
| Debt | \$1,262 M | Rapid Housing Initiative | \$ 127 M |
| Reserve / Reserve Fund | \$23 M | | |
| Development Charges / Section 42* | \$989 M | | |
| Debt Recoverable | \$640 M | | |
| Other | \$137 M | | |

*Bill 23 impacts City's ability to recover the costs associated with growth-related infrastructure projects and to support complete higher density communities across Toronto. Adjustments to development charges revenue forecast resulting in negative reserve balances are reflected in [Appendix 10](#).

The City expects to be fully reimbursed by the province for the revenue losses arising from the impacts of Bill 23 in line with assurances provided by the province in November 2022. Please refer to [Appendix 6C](#).

STATE OF GOOD REPAIR (SOGR) FUNDING & BACKLOG

Please reference Toronto Community Housing Corporation and Toronto Seniors Housing Corporation budget notes page 13.

OPERATING IMPACT OF COMPLETED CAPITAL PROJECTS

Approval of the 2023 Capital Budget will impact the 2024 Operating Budget by a total of \$0.842 million net arising from completing the Staffing for growth of housing projects, as shown in Table 4 below.

Table 4: Net Operating Impact Summary

| Projects | 2023 Budget | | 2024 Plan | | 2025 Plan | | 2026 Plan | | 2027 Plan | | 2023-2027 | | 2023-2032 | |
|---|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|----------------|------------|----------------|------------|
| | \$000s | Positions | \$000s | Positions | \$000s | Positions | \$000s | Positions | \$000s | Positions | \$000s | Positions | \$000s | Positions |
| Staffing for growth of housing projects- 2023 | 718.4 | 7.0 | 842.3 | 7.0 | 847.5 | 7.0 | 847.5 | 7.0 | 847.5 | 7.0 | 4,103.3 | 7.0 | 8,340.8 | 7.0 |
| Sub-Total: Previously Approved | 718.4 | 7.0 | 842.3 | 7.0 | 847.5 | 7.0 | 847.5 | 7.0 | 847.5 | 7.0 | 4,103.3 | 7.0 | 8,340.8 | 7.0 |
| Total (Net) | 718.4 | 7.0 | 842.3 | 7.0 | 847.5 | 7.0 | 847.5 | 7.0 | 847.5 | 7.0 | 4,103.3 | 7.0 | 8,340.8 | 7.0 |

Previously Approved projects

- In 2022, almost 800 new affordable and supportive homes were completed. The staffing is required to support the planning and delivery of new homes required to meet the Council-approved targets under the HousingTO Plan.

APPENDICES

Appendix 1

COVID-19 Impact and Recovery

N/A

Appendix 2

2023 Affordability Measures

N/A

Appendix 3

Summary of 2023 Service Changes

N/A

Appendix 4

Summary of 2023 New / Enhanced Service Priorities Included in Budget



2023 Tabled Operating Budget - New and Enhanced Service Priorities Summary by Activity (\$000's)

| Form ID | | Community and Social Services Program - Housing Secretariat | Adjustments | | | | 2024 Plan Net Change | 2025 Plan Net Change |
|----------|------------------|--|----------------------|---------|-----|-----------------------|-------------------------|-------------------------|
| Category | Equity Impact | | Gross Expenditure | Revenue | Net | Approved Positions | | |
| 27877 | | Enhanced Eviction Prevention in the Community | | | | | | |
| 74 | Positive | Description: | | | | | | |

2023 Tabled Operating Budget includes new funding of \$1.048 million. This includes net new 6 FTE positions totalling approximately \$0.368 million in salary & benefits (hire start date June 2023) and \$0.699 million increase to cover rental arrears and other related expenses to sustain tenancies.

Service Level Impact:

The new & enhanced budget request will adequately resource EPIC program to deliver the following service outcomes: Evictions prevented will exceed HousingTO action plan annual key deliverables (1200 households/ tenancies). EPIC program's current service rate is 600 tenancies annually. Service requests will increased by 100% from 1200 to 2400 annually, Designate referral partner agencies will double to 40. Pilot two (2) new eviction prevention teams to support Indigenous and Black Torontonians who are at a higher imminent risk of losing their housing. Pilot two (2) new diversion / tenant relocation teams to support interdivisional coordination when tenants are displaced due to fire or orders prohibiting occupancy of a building are issued and tenants may be required to evacuate and source new housing. Tenant Relocation / Diversion is another upstream intervention to prevent homelessness and avert emergency shelter access. Implement service level supports for 'Housing at Risk' Table slated to be implement in 2023 for high profile complex situations / cases in the City.

Equity Statement:

The Eviction Prevention in the Community (EPIC) program has been analyzed at the execution & implementation stage for potential impacts on Indigenous, Black and equity-deserving groups of Toronto. Indigenous and Black Peoples' access to affordable housing will be positively impacted by EPIC. The program will pilot two eviction prevention teams that will specifically support both Indigenous and Black Torontonians that are at imminent risk of losing their housing. This will keep more Indigenous and Black Torontonians in their current homes and avoid displacing them to homelessness. Low-income residents' access to affordable housing will also be positively impacted, with approximately 2400 financially vulnerable households protected through this initiative by remaining housed and not entering into the shelter system.

Service/Activity: Tenant Access and Support

| | | | | | | |
|--|----------------|------------|----------------|-------------|--------------|-------------|
| Total Tabled Budget Changes: | 1,048.4 | 0.0 | 1,048.4 | 6.00 | 367.9 | 10.7 |
| Tabled New/Enhanced Service Priorities: | 1,048.4 | 0.0 | 1,048.4 | 6.00 | 367.9 | 10.7 |

Summary:

| | | | | | | |
|---|---------|-----|---------|------|-------|------|
| Tabled New/Enhanced Service Priorities: | 1,048.4 | 0.0 | 1,048.4 | 6.00 | 367.9 | 10.7 |
|---|---------|-----|---------|------|-------|------|

Appendix 5

Summary of 2023 New / Enhanced Service Priorities Not Included in Budget

N/A

Appendix 6

2023 Capital Budget; 2024 - 2032 Capital Plan Including Carry Forward Funding

| Project Code | (In \$000s) | 2023 Budget | 2024 Plan | 2025 Plan | 2026 Plan | 2027 Plan | 2028 Plan | 2029 Plan | 2030 Plan | 2031 Plan | 2032 Plan | 2023 - 2032 Total | Health & Safety & Legislated | SOGR | Growth & Improved Service |
|--------------|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|------------------------------|------------------|---------------------------|
| AF-001 | <i>Housing Now Initiative</i> <input checked="" type="checkbox"/> | 49,933 | 70,491 | 235,008 | 177,099 | 38,734 | 14,987 | 6,470 | 4,116 | | 52,620 | 649,458 | | | 649,458 |
| AF-003 | <i>City-led Rental Development</i> <input checked="" type="checkbox"/> | 36,044 | 31,822 | 83,412 | 51,095 | 54,290 | 50,008 | 50,000 | 70,872 | 77,088 | 26,609 | 531,240 | | | 531,240 |
| AF-005 | <i>Supportive Housing-Rapid Housing Initiative</i> <input checked="" type="checkbox"/> | 114,653 | | | | | | | | | | 114,653 | | | |
| AF-006 | <i>Supportive Housing-Emergency Housing Initiative</i> <input checked="" type="checkbox"/> | 67,476 | 17,500 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | | | | 259,976 | | | 374,629 |
| AF-008 | <i>Tower Renewal</i> <input checked="" type="checkbox"/> | 6,506 | 5,065 | 1,252 | | | | | | | | 12,823 | | | 12,823 |
| AF-011 | <i>Choice Based</i> <input checked="" type="checkbox"/> | 3,512 | | | | | | | | | | 3,512 | | | 3,512 |
| | Housing Secretariat Capital Projects Subtotal | 278,124 | 124,878 | 354,672 | 263,194 | 128,024 | 99,995 | 91,470 | 74,988 | 77,088 | 79,229 | 1,571,662 | | | 1,571,662 |
| | <i>TCHC Building Repair Capital</i> <input checked="" type="checkbox"/> | 131,783 | 160,000 | 170,000 | 170,000 | 168,217 | 160,000 | 152,783 | 153,000 | 153,000 | 153,000 | 1,571,783 | | 1,571,783 | |
| AF-010 | <i>TCHC - DEVELOPMENT - IN-FLIGHT</i> <input checked="" type="checkbox"/> | 15,860 | 12,556 | 1,584 | | | | | | | | 30,000 | | | 30,000 |
| | <i>TCHC IT Capital</i> <input checked="" type="checkbox"/> | 5,190 | | | | | | | | | | 5,190 | 5,190 | | |
| | TCHC Capital Projects Subtotal | 152,833 | 172,556 | 171,584 | 170,000 | 168,217 | 160,000 | 152,783 | 153,000 | 153,000 | 153,000 | 1,606,973 | | | |
| | Total Expenditures (including carry forward from 2022) | 430,957 | 297,434 | 526,256 | 433,194 | 296,241 | 259,995 | 244,253 | 227,988 | 230,088 | 232,229 | 3,178,635 | 5,190 | 1,571,783 | 1,601,662 |

- Project supports Climate Resiliency and / or Greenhouse Gas (GHG) Reduction

*Information above includes full project / sub-project 2023-2032 Budget and Plan cash flows. Does not break out the climate component costs separately.

Appendix 6a

2023 Cash Flow and Future Year Commitments Including Carry Forward Funding

| Project Code | Classification | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | Total 2023 Cash Flow & FY Commits | Previously Approved | Change in Scope | New w/ Future Year |
|--------------|---|----------------|---------------|----------------|----------------|---------------|--------------|--------------|--------------|------|------|-----------------------------------|---------------------|------------------|--------------------|
| AF-001 | Housing Now Initiative <input checked="" type="checkbox"/> | 49,933 | 12,556 | 197,994 | 170,967 | 38,734 | 8,577 | 5,564 | 3,374 | | | 487,699 | 673,432 | (185,733) | |
| AF-003 | City-led Rental Development <input checked="" type="checkbox"/> | 36,044 | 9,322 | | | | | | | | | 45,366 | 43,216 | 2,150 | |
| AF-005 | Supportive Housing-Rapid Housing Initiative <input checked="" type="checkbox"/> | 114,653 | | | | | | | | | | 114,653 | 11,908 | 15,180 | 87,565 |
| AF-006 | Supportive Housing-Emergency Housing Initiative <input checked="" type="checkbox"/> | 67,476 | | | | | | | | | | 67,476 | 20,476 | 47,000 | |
| AF-008 | Tower Renewal <input checked="" type="checkbox"/> | 6,506 | 5,065 | 1,252 | | | | | | | | 12,823 | 12,823 | | |
| AF-011 | Choice Based <input checked="" type="checkbox"/> | 3,512 | | | | | | | | | | 3,512 | 3,512 | | |
| | Housing Secretariat Capital Projects Subtotal | 278,124 | 26,943 | 199,246 | 170,967 | 38,734 | 8,577 | 5,564 | 3,374 | | | 731,529 | 765,367 | (121,403) | 87,565 |
| | TCHC Building Repair Capital <input checked="" type="checkbox"/> | 131,783 | | | | | | | | | | 131,783 | 131,783 | | |
| AF-010 | TCHC - DEVELOPMENT - IN-FLIGHT <input checked="" type="checkbox"/> | 15,860 | 12,556 | 1,584 | | | | | | | | 30,000 | | | 30,000 |
| | TCHC IT Capital <input checked="" type="checkbox"/> | 5,190 | | | | | | | | | | 5,190 | | | 5,190 |
| | TCHC Capital Projects Subtotal | 152,833 | 12,556 | 1,584 | | | | | | | | 166,973 | 131,783 | | 35,190 |
| | Total Expenditures (including carry forward from 2022) | 430,957 | 39,499 | 200,830 | 170,967 | 38,734 | 8,577 | 5,564 | 3,374 | | | 898,502 | 897,150 | (1,352) | 122,755 |

Appendix 6b

2024 - 2032 Capital Plan

| Project Code | Projects (In \$000s) | 2024 Plan | 2025 Plan | 2026 Plan | 2027 Plan | 2028 Plan | 2029 Plan | 2030 Plan | 2031 Plan | 2032 Plan | 2024 - 2032 Total | Health & Safety & Legislated | SOGR | Growth & Improved Service |
|--------------|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|------------------------------|------------------|---------------------------|
| AF-001 | Housing Now Initiative <input checked="" type="checkbox"/> | 57,935 | 37,014 | 6,132 | | 6,410 | 906 | 742 | | 52,620 | 161,759 | | | 161,759 |
| AF-003 | City-led Rental Development <input checked="" type="checkbox"/> | 22,500 | 83,412 | 51,095 | 54,290 | 50,008 | 50,000 | 70,872 | 77,088 | 26,609 | 485,874 | | | 485,874 |
| AF-006 | Supportive Housing-Emergency Housing Action <input checked="" type="checkbox"/> | 17,500 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | | | | 192,500 | | | 192,500 |
| | Housing Secretariat Capital Projects Subtotal | 97,935 | 155,426 | 92,227 | 89,290 | 91,418 | 85,906 | 71,614 | 77,088 | 79,229 | 840,133 | | | 840,133 |
| AF-010 | TCHC Building Repair Capital <input checked="" type="checkbox"/> | 160,000 | 170,000 | 170,000 | 168,217 | 160,000 | 152,783 | 153,000 | 153,000 | 153,000 | 1,440,000 | | 1,440,000 | |
| | TCHC Capital Projects Subtotal | 160,000 | 170,000 | 170,000 | 168,217 | 160,000 | 152,783 | 153,000 | 153,000 | 153,000 | 1,440,000 | | 1,440,000 | |
| | Total Expenditures | 257,935 | 325,426 | 262,227 | 257,507 | 251,418 | 238,689 | 224,614 | 230,088 | 232,229 | 2,280,133 | | 1,440,000 | 840,133 |

Appendix 6c

Planned use of Development Charges pre Bill 23

| Gross Expenditures by Budget Type (In \$000s) | 2023-2032 Total | Number of Units Supported |
|--|------------------|---------------------------|
| Capital Budget and Plan | 1,571,662 | 6,785 |
| Capital program budgeted through operating budget | 339,577 | 13,000 |
| Total Plan by Budget Type | 1,911,239 | 19,785 |
| <i>Financing:</i> | | |
| Planned Development Charges Pre-Bill 23 | 1,184,686 | 10,941 |
| Funded (Debt, Reserves/Reserve Funds, Prov/Fed/Other Revenues) | 726,554 | 8,844 |
| Total Financing Required | 1,911,239 | 19,785 |

In the event that the province does not fully reimburse the City for the revenue losses incurred as a result of the impacts of Bill 23, the Housing Secretariat will need to stop delivery of all housing capital programs, projects and initiatives.

Appendix 7

Reporting on Major Capital Projects: Status Update

| Division/Project name | 2022 Cash Flow | | | Total Project Cost | | Status | Start Date | End Date | | On Budget | On Time |
|----------------------------|---|-----------|------------------|--------------------|--------------|-------------|------------|----------|---------|-----------|---------|
| | Appr. | YTD Spend | YE Project Spend | Appr. Budget | Life to Date | | | Planned | Revised | | |
| Housing Secretariat | | | | | | | | | | | |
| Housing Now | 126,952 | 3,741 | 9,659 | 688,076 | 12,025 | Minor Delay | Jan-19 | Dec-30 | Dec-30 | Ⓜ | Ⓜ |
| Comments: | The Housing Now Initiative is a key program under the HousingTO 2020-2030 Action Plan aimed at creating new affordable rental housing within mixed-income, transit rich, complete communities. Creating new affordable housing through the Housing Now Initiative will increase the opportunity for structurally vulnerable and marginalized individuals, including Indigenous Peoples, Black people, people of colour, seniors, women, and members of the LGBTQ2S+ community to access safe, healthy and adequate homes. More housing opportunities for essential workers and families will also be created through the Housing Now Initiative. | | | | | | | | | | |
| Explanation for Delay: | 2022 activities were planned to support pre-development work for 21 Housing Now sites. Project delays are as a result of market factors (i.e. construction inflation and rising interests), and the overall impacts on the program requires additional review and planning for these sites. The variances with budgets are mainly due to the delay of the cashflow needs for Bloor/Kipling and Bloor/Islington condo. 50 Wilson Hts and 140 Merton are approved in the 2023 plan and 50 Wilson Hts will start in 2023. | | | | | | | | | | |
| Supportive Housing | 365,704 | 151,186 | 217,998 | 543,717 | 350,939 | Minor Delay | various | various | various | Ⓜ | Ⓜ |
| Comments: | The program is providing permanent, affordable rental housing with support services on-site primarily for homeless people. Between 2020 and 2030, the City aims to approve 18,000 new supportive homes, to be delivered through partnerships with the federal and provincial governments. This target includes 1,000 modular supportive homes. Supported Housing Development are funded by Modular Housing Initiative (MHI), Rapid Housing Initiative (RHI), Emergency Housing Action (EHA) and Housing & Homelessness Response (HSID) together. | | | | | | | | | | |
| Explanation for Delay: | Most delays derive from COVID-19 pandemic during 2019 - 2022. In Q2 2022, 4626 Kingston and 292 Parliament were completed. 877 Yonge experienced delays due to procurement timelines, significant scope increases stemming from code interpretations affecting life safety and other considerations; 65 Dundas E. is in design development with acquisition of site completed in Q3 2022; 7 Glamorgan has incurred delays due to site planning approval, labour & material availabilities; 222 Spadina experienced delays due to procurement timelines, significant scope increases stemmed from concealed conditions and deficiencies affecting life safety and other considerations. The remaining projects in delay are mainly due to capacity constraints, labour disruptions and other market conditions. THS continues to take the necessary actions to make up the time lost during COVID-19 pandemic. | | | | | | | | | | |

On/Ahead of Schedule
 Minor Delay < 6 months
 Significant Delay > 6 months

| | |
|--|-------------------------------------|
| | >70% of Approved Project Cost |
| | Between 50% and 70% |
| | < 50% or > 100% of Approved Project |

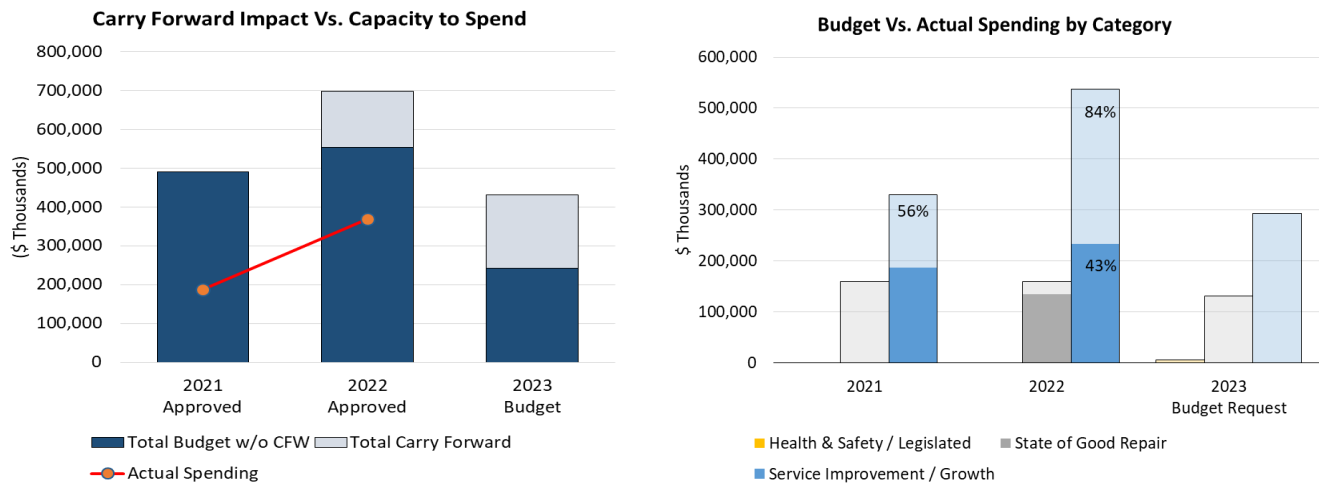
Appendix 8

Capacity to Spend Review

The 10-Year Capital Plan has been developed with consideration of historical demonstrated ability to spend within any given year of the ten year capital plan. A review was undertaken to ensure budgets align with Housing Secretariat's ability to spend and the markets capacity to deliver.

A key component in determining an appropriate level of annual cash flows includes historical capacity to spend reviews by project categories (Chart 3 below) as well as the level of projected 2022 underspending that will be carried forward into 2023 to complete capital work.

Chart 3 – Capacity to Spend



Capacity to Spend Review Impact on the 10-Year Plan

Based on the review of historical capital spending constraints and a capacity to spend review, \$188.537 million in capital spending originally cash flowed in 2022 has been deferred to 2023. Adjustments to the Capital Plan are noted below:

- Tower Renewal cashflows of \$2.454 million deferred from 2022 to 2023.
- Choice Based Housing Access System cashflows of \$3.512 million deferred from 2022 to 2023.
- Housing Now cashflows of \$116.295 million deferred from 2022 to 2023.
- Rental Development including Strategic City Acquisitions cashflows of \$33.892 million deferred from 2022 to 2023.
- Supportive Housing cashflows of \$11.908 million RHI and \$20.476 million EHI deferred from 2022 to 2023.

Appendix 9

Summary of Capital Needs Constraints

| Project Description | Total Project Cost | Non-Debt Funding | Debt Required | Cash Flow (In \$ Thousands) | | | | | | | | | | |
|---|--------------------|------------------|----------------|-----------------------------|---------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|------------|----------------|
| | | | | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | |
| <i>Housing Now CreateTO + Divisional Support</i> | 675,090 | | 675,090 | | 15,942 | 282,460 | 83,771 | 108,256 | 89,078 | 95,583 | | | | |
| <i>Rental Development</i> | 143,989 | | 143,989 | | 20,000 | 588 | 33,829 | 16,040 | 29,992 | 30,000 | 13,128 | | 412 | |
| <i>Housing Secretariat Capital Projects Subtotal</i> | 819,079 | | 819,079 | | 35,942 | 283,048 | 117,600 | 124,296 | 119,070 | 125,583 | 13,128 | | 412 | |
| <i>TCHC - DEVELOPMENT CAPITAL</i> | 918,030 | 918,030 | | | 33,154 | 33,510 | 248,556 | 104,750 | 144,650 | 41,670 | 4,790 | 89,940 | | 217,010 |
| <i>TCHC Capital Projects Subtotal</i> | 918,030 | 918,030 | | | 33,154 | 33,510 | 248,556 | 104,750 | 144,650 | 41,670 | 4,790 | 89,940 | | 217,010 |
| Total Needs Constraints (Not Included) | 1,737,109 | 918,030 | 819,079 | | 69,096 | 316,558 | 366,156 | 229,046 | 263,720 | 167,253 | 17,918 | 90,352 | | 217,010 |

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds 2023 Operating Budget and 2023-2032 Capital Budget and Plan

Program Specific Reserve / Reserve Funds

| Reserve/Reserve Fund Number | Reserve / Reserve Fund Name (In \$000s) | Withdrawals (-) / Contributions (+) | | | | | | | | | | |
|---|---|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ | 2026 \$ | 2027 \$ | 2028 \$ | 2029 \$ | 2030 \$ | 2031 \$ | 2032 \$ | Total \$ |
| XR2116 Development Charges Reserve Fund - Subsidized Housing | Beginning Balance | 132,901 | 3,710 | - 143,715 | - 337,507 | - 491,185 | - 616,445 | - 743,726 | - 863,380 | - 968,368 | - 1,075,456 | |
| | Withdrawals (-) | | | | | | | | | | | |
| | Housing Secretariat ~ Withdrawals - Operating | - 38,742 | - 27,613 | - 27,613 | - 35,551 | - 35,000 | - 35,000 | - 35,000 | - 35,000 | - 30,000 | - 30,000 | - 329,518 |
| | Housing Secretariat ~ Withdrawals - Capital | - 91,768 | - 119,813 | - 166,179 | - 98,127 | - 95,260 | - 97,281 | - 89,654 | - 74,988 | - 77,088 | - 79,229 | - 989,387 |
| | Total Withdrawals | - 130,510 | - 147,426 | - 193,792 | - 133,678 | - 130,260 | - 132,281 | - 124,654 | - 109,988 | - 107,088 | - 109,229 | -1,318,905 |
| | Contributions (+) | | | | | | | | | | | |
| | Housing Secretariat ~ Contributions - Operating | | | | | | | | | | | - |
| Interest Income | 1,319 | | | | | | | | | | 1,319 | |
| Total Contributions | 1,319 | | | | | | | | | | 1,319 | |
| Other Program / Agency Net Withdrawals & Contributions | | | | | | | | | | | | - |
| Balance at Year-End | | 3,710 | - 143,715 | - 337,507 | - 471,185 | - 621,445 | - 748,726 | - 868,380 | - 973,368 | -1,075,456 | -1,184,685 | -1,317,586 |

*Bill 23 impacts City's ability to recover the costs associated with growth-related infrastructure projects and to support complete higher density communities across Toronto. Adjustments to Development Charges revenue forecast resulting in negative reserve balances.

The City expects to be fully reimbursed by the province for the revenue losses arising from the impacts of Bill 23 in line with assurances provided by the province in November 2022.

| Reserve/Reserve Fund Number | Project/Sub Project Name and Number | Withdrawals (-) / Contributions (+) | | | | | | | | | | |
|---|---|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ | 2026 \$ | 2027 \$ | 2028 \$ | 2029 \$ | 2030 \$ | 2031 \$ | 2032 \$ | Total \$ |
| XR1058 Capital Revolving Fund-Affordable Housing | Beginning Balance | 43,814 | 34,271 | 30,799 | 30,282 | 29,755 | 29,218 | 28,670 | 28,111 | 27,542 | 26,961 | |
| | Withdrawals (-) | | | | | | | | | | | |
| | Housing Secretariat ~ Withdrawals - Operating | - 5,143 | - 4,101 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 18,098 |
| | Housing Secretariat ~ Withdrawals - Capital | - 5,154 | | | | | | | | | | - 5,154 |
| | Total Withdrawals | - 10,297 | - 4,101 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 1,107 | - 23,252 |
| | Contributions (+) | | | | | | | | | | | |
| | Interest Income | 754 | 628 | 590 | 580 | 569 | 559 | 548 | 537 | 526 | 515 | 5,807 |
| Total Contributions | 754 | 628 | 590 | 580 | 569 | 559 | 548 | 537 | 526 | 515 | 5,807 | |
| Other Program / Agency Net Withdrawals & Contributions | | | | | | | | | | | | - |
| Balance at Year-End | | 34,271 | 30,799 | 30,282 | 29,755 | 29,218 | 28,670 | 28,111 | 27,542 | 26,961 | 26,370 | - 17,445 |

| Reserve/Reserve Fund Name (In \$000s) | Project/Sub Project Name and Number | Withdrawals (-) / Contributions (+) | | | | | | | | | | |
|--|---|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ | 2026 \$ | 2027 \$ | 2028 \$ | 2029 \$ | 2030 \$ | 2031 \$ | 2032 \$ | Total \$ |
| XQ1106 Social Housing Stabilization | Beginning Balance | 12,392 | 6,669 | 6,666 | 6,662 | 6,658 | 6,654 | 6,650 | 6,647 | 6,643 | 6,639 | |
| | Withdrawals (-) | | | | | | | | | | | |
| | Housing Secretariat ~ Withdrawals - Operating | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 40 |
| | Housing Secretariat ~ Withdrawals - Capital | - 1,012 | | | | | | | | | | - 1,012 |
| | Total Withdrawals | - 1,016 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 4 | - 1,052 |
| | Contributions (+) | | | | | | | | | | | |
| | Interest Income | | | | | | | | | | | |
| Total Contributions | | | | | | | | | | | | |
| Other Program / Agency Net Withdrawals & Contributions | | - 4,706 | | | | | | | | | | - 4,706 |
| Balance at Year-End | | 6,670 | 6,665 | 6,662 | 6,658 | 6,654 | 6,650 | 6,646 | 6,643 | 6,639 | 6,635 | - 5,758 |

| Reserve/Reserve Fund Number | Reserve / Reserve Fund Name (In \$000s) | Withdrawals (-) / Contributions (+) | | | | | | | | | | |
|--|---|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ | 2026 \$ | 2027 \$ | 2028 \$ | 2029 \$ | 2030 \$ | 2031 \$ | 2032 \$ | Total \$ |
| XR2105 Social Housing Federal | Beginning Balance | 13,734 | 10,526 | 10,731 | 10,940 | 11,154 | 11,371 | 11,593 | 11,819 | 12,050 | 12,285 | |
| | Withdrawals (-) | | | | | | | | | | | |
| | Housing Secretariat ~ Withdrawals - Operating | - 3,283 | | | | | | | | | | - 3,283 |
| | Housing Secretariat ~ Withdrawals - Capital | | | | | | | | | | | |
| | Total Withdrawals | - 3,283 | | | | | | | | | | - 3,283 |
| | Contributions (+) | | | | | | | | | | | |
| | Housing Secretariat ~ Contributions - Operating | | | | | | | | | | | |
| Interest Income | 234 | 205 | 209 | 213 | 217 | 222 | 226 | 230 | 235 | 240 | 2,232 | |
| Total Contributions | 234 | 205 | 209 | 213 | 217 | 222 | 226 | 230 | 235 | 240 | 2,232 | |
| Other Program / Agency Net Withdrawals & Contributions | | - 159 | | | | | | | | | | - 159 |
| Balance at Year-End | | 10,526 | 10,731 | 10,940 | 11,154 | 11,371 | 11,593 | 11,819 | 12,050 | 12,285 | 12,524 | - 1,210 |

Corporate Reserve / Reserve Funds

| Reserve / Reserve Fund Name (In \$000s) | Reserve/Reserve Fund Number | Withdrawals (-) / Contributions (+) | | |
|---|--------------------------------|-------------------------------------|-----------------|-----------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ |
| Beginning Balance | | 346,748 | 314,596 | 252,140 |
| Section 37 | XR3026 | | | |
| Withdrawals (-) | | | | |
| <i>Housing Secretariat ~ Withdrawals - Operating</i> | | - 67 | - 67 | |
| <i>Housing Secretariat ~ Withdrawals - Capital</i> | | | | |
| Total Withdrawals | | | | |
| Contributions (+) | | | | |
| <i>Housing Secretariat ~ Contributions - Operating</i> | | | | |
| <i>Interest Income</i> | | 6,386 | 5,472 | 4,620 |
| Total Contributions | | 6,386 | 5,472 | 4,620 |
| Total Reserve/ Reserve Fund Draws / Contributions | | 353,066 | 320,001 | 256,760 |
| Other Program / Agency Net Withdrawals & Contributions | | - 38,470 | - 67,861 | - 30,482 |
| Balance at Year-End | | 314,596 | 252,140 | 226,278 |

| Reserve / Reserve Fund Name (In \$000s) | Reserve/Reserve Fund Number | Withdrawals (-) / Contributions (+) | | |
|---|--------------------------------|-------------------------------------|----------------|----------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ |
| Beginning Balance | | 377,606 | 365,961 | 367,691 |
| Land Acquisition | XR1012 | | | |
| Withdrawals (-) | | | | |
| <i>Housing Secretariat ~ Withdrawals - Operating</i> | | | | |
| <i>Housing Secretariat ~ Withdrawals - Capital</i> | | - 16,500 | | |
| Total Withdrawals | | | | |
| Contributions (+) | | | | |
| <i>Housing Secretariat ~ Contributions - Operating</i> | | | | |
| <i>Interest Income</i> | | 7,180 | 7,084 | 7,165 |
| Total Contributions | | 7,180 | 7,084 | 7,165 |
| Total Reserve/ Reserve Fund Draws / Contributions | | 368,286 | 373,045 | 374,856 |
| Other Program / Agency Net Withdrawals & Contributions | | - 2,325 | - 5,354 | - 545 |
| Balance at Year-End | | 365,961 | 367,691 | 374,311 |

| Reserve / Reserve Fund Name (In \$000s) | Reserve/Reserve Fund Number | Withdrawals (-) / Contributions (+) | | |
|---|--------------------------------|-------------------------------------|-----------------|-----------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ |
| Beginning Balance | | 57,291 | 38,514 | 20,117 |
| Insurance | XR1010 | | | |
| Withdrawals (-) | | | | |
| <i>Housing Secretariat ~ Withdrawals - Operating</i> | | | | |
| <i>Housing Secretariat ~ Withdrawals - Capital</i> | | | | |
| Total Withdrawals | | | | |
| Contributions (+) | | | | |
| <i>Housing Secretariat ~ Contributions - Operating</i> | | 423 | 423 | 423 |
| <i>Interest Income</i> | | 925 | 566 | 210 |
| Total Contributions | | 1,348 | 989 | 632 |
| Total Reserve/ Reserve Fund Draws / Contributions | | 58,639 | 39,503 | 20,749 |
| Other Program / Agency Net Withdrawals & Contributions | | - 20,125 | - 19,386 | - 19,149 |
| Balance at Year-End | | 38,514 | 20,117 | 1,600 |

| Reserve / Reserve Fund Name (In \$000s) | Reserve/Reserve Fund Number | Withdrawals (-) / Contributions (+) | | |
|---|--------------------------------|-------------------------------------|--------------|--------------|
| | | 2023 \$ | 2024 \$ | 2025 \$ |
| Beginning Balance | | 8,013 | 7,262 | 6,496 |
| Local Improvement Charge Energy Works | XR1724 | | | |
| Withdrawals (-) | | | | |
| <i>Housing Secretariat ~ Withdrawals - Operating</i> | | - 373 | - 373 | - 373 |
| <i>Housing Secretariat ~ Withdrawals - Capital</i> | | | | |
| Total Withdrawals | | - 373 | - 373 | - 373 |
| Contributions (+) | | | | |
| <i>Interest Income</i> | | 147 | 133 | 121 |
| Total Contributions | | 147 | 133 | 121 |
| Total Reserve/ Reserve Fund Draws / Contributions | | 7,787 | 7,021 | 6,243 |
| Other Program / Agency Net Withdrawals & Contributions | | - 525 | - 525 | - 225 |
| Balance at Year-End | | 7,262 | 6,496 | 6,018 |

Appendix 11

Glossary

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 Service Priorities: 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.

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.