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Budget Presentation,
January 18, 2023

Thank you for this opportunity.

I'm speaking to you today from the other side of the coin. Most speakers have talked about how to spend money. I'd like to talk about where we can find some money to spend. I'll also speak about citizen input.

There isn't enough money to run the city properly and there hasn't been enough for years. Decades, in fact. It is time to stop this and to fund our city properly.

There's talk of taking 1% from the sales tax. This could net us somewhere between \$750 million and \$1 billion each year. I just hope that Mayor Tory's most diplomatic efforts will succeed.

The staff report titled, "2021 Updated Assessment of Revenue Options" examined a commercial parking tax.

A Commercial parking tax of between 50 cents and \$1.50 per day per space, will yield between \$191 and \$575 million dollars each year. The program will take about 18 months to implement. We should do this. If we do, we will not be alone. New York, Los Angeles, Chicago, Montreal, Vancouver all have some form of this tax.

To apply this new tax fairly I have two suggestions:

Calculate the amount of tax by distance from good transit. Maximum at Main and Danforth; near zero near the zoo or in Rexdale.

Secondly, small businesses with only one (maybe two) spaces should be exempt.

It's been proposed that this tax be dedicated to transit. If that were the case, we would get noticeably better transit service and we can take cars off the road. Compared to increasingly worse congestion and increasingly worse service, I think that people will support this tax.

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We're counting on contributions from Ottawa and Queens Park. If they fall short, I suggest that we consider walking away from the Gardiner or at least putting it on hold. The total cost of reconfiguring the Gardiner is \$1.8 billion. We're currently spending \$200 million dollars a year on it.

This might sound like a radical move, but when viewed in the context of the broader fiscal state of things I'd say that we have no choice.

I think it's great that anyone can speak to the committee about the budget. Sorry to say, when input comes at the end of the process, there seems to be room for input on one or two items. New ideas, even really good ones, are for next year. Maybe.

Please reserve a day at the beginning of the process.

I suggest one of my own brilliant ideas as an example. Buildings are the greatest source of greenhouse gas in the city and most of that comes from natural gas. The price of natural gas is going up. We need to generate more electricity to power heat pumps to replace that natural gas. What if we levy a charge to connect new buildings to natural gas or to expand an existing connection?

Then, what if we use that money to provide a subsidy to the cost of connecting solar power to the grid? It's expensive to connect to the grid but we need that extra power.

Along the same lines, perhaps a reminder of the Strong Neighbourhoods Strategy at the beginning of the budget process will see that program fully and generously funded so that we don't feel the need to find an additional \$50 million for the police at the last minute.

Toronto used to be known as "New York as run by the Swiss." We're not now and have not been for a long time. But we can become that again.

I appreciate the committee's time and attention. I hope that the committee and the mayor will find a way to use the pressure of the covid emergency to recast the city's financial structure to be truly balanced so that we can begin to consider the value of what we do above the cost.

Thank you.