

Operating Variance Report for the Nine Months Ended Sept 30, 2023

Date: November 21, 2023

To: Executive Committee

From: Chief Financial Officer and Treasurer

Wards: All

SUMMARY

The purpose of this report is to provide City Council with the Operating Variance for the nine months ended September 30, 2023 as well as projections to year-end. This report also requests City Council's approval for amendments to the 2023 Approved Operating Budget and recommended expenditure authority that have no impact on the City's Net Budget.

In 2023, the City continues to experience significant financial impacts, both in the form of added costs and revenue losses as a direct result of the lasting impact of the COVID-19 pandemic. As a result, the 2023 Operating Budget was balanced based on the expectation of continued COVID-19 support funding from the Government of Canada and Province of Ontario with a total budget amount of \$932.8 million.

To date, \$53.7 million in 2023 COVID-19 support funding has been committed specific to Public Health costs, \$4.5 million committed to Seniors Services and Long-Term Care with an additional \$22.6 million for COVID related expenses in Shelters, Support & Housing Administration. In addition to COVID-19 support funding, the City has generated \$33.7 million in offsets associated with projected COVID-19 impacts compared to budgeted estimates, resulting in a \$818.3 million remaining COVID-19 funding shortfall in 2023.

Table 1 in the following page details the budgeted 2023 City-wide COVID-19 related financial impacts against secured and assured COVID-19 support funding; and the resulting financial position that is reflected in the year-end variance projections:

Table 1: 2023 Anticipated COVID-19 Financial Impacts

COVID-19 Impacts (\$Millions)	2023 Budget	Committed Fed/Prov Funding	Internal Offsets / Savings	Remaining 2023 Shortfall
Transit	366.4			366.4
Shelters	317.2	22.6		294.6
Other Municipal Pressures	161.9	4.5		157.4
Public Health	87.4	53.7	33.7	0
Total COVID-19 Impacts	932.8	80.8	33.7	818.3

Tax-Supported Programs:

The following table summarizes the projected year-end financial position of the City's Tax-Supported Operations as of September 30, 2023.

Table 2: Tax-Supported Operating Variance Summary

Variance (\$M) Favourable / (Unfavourable)	2023 Sept YTD			2023 Year-End Projection		
	Budget	Actual	Var	Budget	Actual	Var
Tax-Supported Operating Variance Summary						
City Operations	2,245.6	2,257.1	(11.5)	3,066.6	3,086.4	(19.8)
Agencies	2,189.0	2,111.1	78.0	2,899.3	2,844.4	55.0
Corporate Accounts	(858.5)	(530.3)	(328.2)	(1,057.8)	(232.3)	(825.5)
Total	3,576.1	3,837.8	(261.7)	4,908.1	5,698.4	(790.3)
<i>Less Toronto Building</i>	(1.2)	(11.3)	10.1	(16.1)	(32.3)	16.2
<i>Less City Planning</i>	6.4	6.2	0.3	10.0	9.8	0.2

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Variance (\$M) Favourable / (Unfavourable)	2023 Sept YTD			2023 Year-End Projection		
	Budget	Actual	Var	Budget	Actual	Var
Total Variance- Excluding Toronto Building/City Planning	3,570.8	3,843.0	(272.1)	4,914.3	5,720.9	(806.7)
% of Gross Budget			-7.6%			-16.4%

Nine Month Year-to-Date and Projected Year-End Spending Results:

As noted in Table 2 above, for the nine months ended September 30, 2023, Tax-Supported Operations experienced an unfavourable net variance of \$272.1 million or (7.6%) of planned expenditures adjusted for Toronto Building and City Planning. It is important to note that the September 30th experience is a snapshot in time and the year-end projection is based on current and expected future impacts. The continued impact of COVID-19 and any deviation from expectations to year-end will impact variance projections. Any changes will be reflected in the year-end variance report.

For year-end, the City is projecting an unfavourable variance of \$806.7 million or (16.4%) of the 2023 Net Operating Budget, adjusted for Toronto Building and City Planning. The projected unfavourable variance results from:

- \$818.3 million COVID-19 funding shortfall;
- \$38.1 million projected unfavourable variance within Shelter Services driven by the Refugee Response funding shortfall of \$103.0 million;
- \$49.7 million projected favourable variance across all other City Programs and Agencies.

Rate-Supported Programs:

Rate-Supported Programs reported a favourable year-to-date net variance of \$35.5 million. At year-end, Rate-Supported Programs are projecting a favourable variance of \$49.9M.

Table 3: Rate-Supported Operating Variance Summary

Variance (\$M) Favourable / (Unfavourable)	2023 Sept YTD			2023 Year-End Projection		
	Budget	Actual	Var	Budget	Actual	Var
Solid Waste Management Services	(9.2)	(17.9)	8.8	0.0	(13.5)	13.5
Toronto Parking Authority	(19.0)	(32.2)	13.2	(25.4)	(37.3)	11.9
Toronto Water	(22.5)	(36.0)	13.6	0.0	(24.5)	24.5
Total Variance	(50.6)	(86.2)	35.5	(25.4)	(75.4)	49.9

The favourable year-to-date variance is driven by all three programs, with expense savings in Solid Waste Management and Toronto Parking Authority, as well as favourable revenue in Toronto Water. The year-end is projecting similar drivers, with Toronto Water showing the largest favourable variance.

Rate-Supported Programs are funded entirely by the user fees that are used to pay for the services provided and the infrastructure to deliver them. Solid Waste Management Services and Toronto Water's respective year-end surpluses, if any, must be transferred to the Waste Management Reserve Fund and the Wastewater and Water Stabilization Reserves respectively, to finance capital investments and ongoing capital repairs and maintenance.

RECOMMENDATIONS

The Chief Financial Officer and Treasurer recommends that:

1. City Council approve the budget adjustments and any associated complement changes detailed in Appendix D1 to amend the 2023 Approved Operating Budget, with no impact on the Net Operating Budget of the City, as well as recommended expenditure authority as detailed in Appendix D2.

FINANCIAL IMPACT

For the nine months ended September 30, 2023 the City experienced an unfavourable net variance in Tax-Supported programs of \$272.1 million and is projecting for December 31, 2023 an unfavourable net variance of \$806.7 million when adjusted for Toronto Building and City Planning.

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It is important to note the September 30th figures are a snapshot in time and the year-end projection is based on current information. The sustained impact of COVID-19 on transit ridership and shelter demands in addition to any deviation from expectations as a result of the pandemic will impact variance projections. Any changes will be reflected in the year-end variance reporting. Absent of any further intergovernmental COVID-19 funding support and final year-end results, a one-time draw from the City's COVID-19 Backstop currently estimated at \$818.3 million will be required to ensure the City maintains a balanced 2023 Operating Budget while addressing the sustained financial impacts continuing to arise from the pandemic. A draw of this magnitude would significantly deplete funds available in the COVID-19 backstop, which would severely limit the City ability to address sustained COVID-19 impacts moving forward, with COVID-19 pressures currently estimated to be between \$720 million to \$927 million in 2024 alone.

Appendices

Appendices A, B and C provide a detailed summary of gross expenditures, revenue and net expenditures for the nine-month results and projections to year-end by City Program and Agency, respectively. Appendix D1 details the recommended in-year budget adjustments that are fiscally neutral to the 2023 Approved Operating Budget. Appendix D2 details the recommended expenditure authorities. Appendix E outlines donations provided to the City, and Appendix F provides a dashboard of information for each City Program and Agency.

DECISION HISTORY

The 2023 Rate-Supported Operating Budget of \$2.04 billion gross and the 2023 Tax-Supported Operating Budget of \$14.13 billion gross and \$4.9 billion net were adopted on February 15, 2023.

The 2023 4-Month and 6-Month Operating Variance reports were adopted by City Council on July 19 2023 and October 11 2023, respectively, which included updates on COVID-19 funding committed from the Provincial and Federal Governments.

- 4 Month: <https://secure.toronto.ca/council/agenda-item.do?item=2023.EX6.6>
- 6 Month: <https://secure.toronto.ca/council/agenda-item.do?item=2023.EX8.3>

This report is provided pursuant to financial management best practices and budgetary control. As part of the City of Toronto's financial accountability framework, quarterly and year-end operating variance reports are submitted to Committees and City Council, to provide financial monitoring information on operating results to date and projections to year-end, and on an exception basis, to identify issues that require direction and/or decisions from City Council. In addition, City Council's approval is requested for budget

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adjustments that amend the 2023 Approved Operating Budget between City Programs and Agencies in accordance with the Financial Control By-Law and the City's financial management policies.

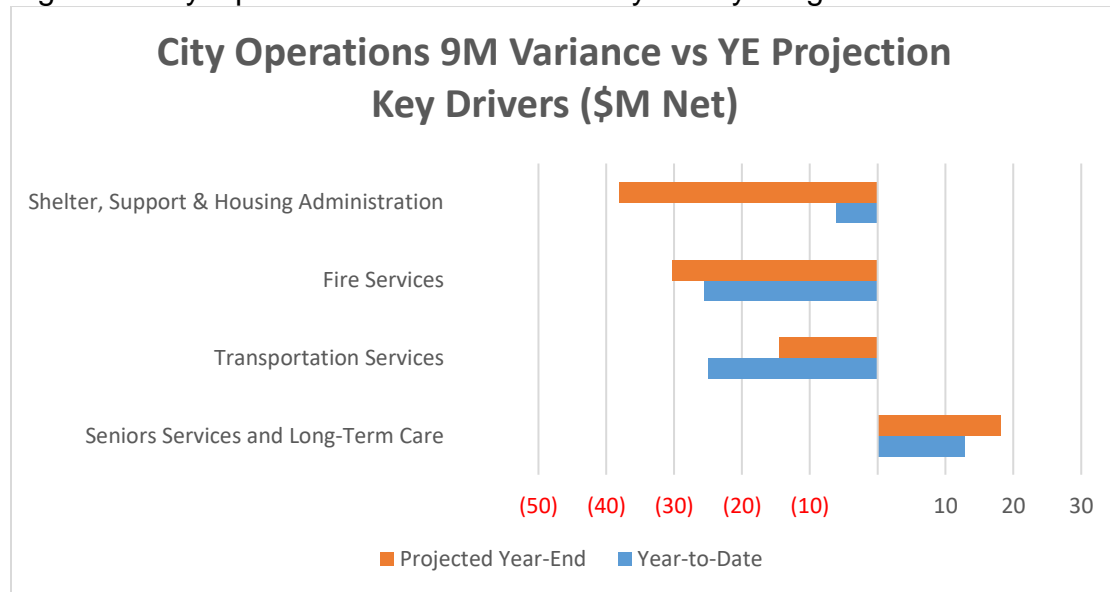
COMMENTS

City Operations:

As of September 30, 2023, City Operations reported an unfavourable net variance of \$11.5 million (0.5%). Year-end projections include an unfavourable net variance of \$19.8 million (0.7%).

The key drivers of the unfavourable net variances are outlined in Figure 1 below:

Figure 1: City Operations Variance Summary of Key Program Drivers



Shelter, Support & Housing Administration

SSHA reported an unfavourable net variance of \$6.1 million as of September 30, 2023. By year-end, SSHA is projecting \$38.1 million net unfavourable primarily due to the addition of 250 beds to the Refugee Response program (\$12.7 million). Additionally, higher costs in regular shelter programs are due to the provision of temporary shelter for families not able to access shelter beds (\$25.1 million), and higher than anticipated winter response costs due to the change in warning centre activation criteria (\$4.1 million).

Projected 2023 year-end net expense is \$38.1 million unfavourable. Expenditures associated with the Refugee Response Initiative is \$200.0 million (\$96.5 million

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Temporary Refugee Program, \$89.6 million Refugees in base Shelters and outside the shelter system, and \$13.4 million for 250 beds and churches), of which the Federal government has committed \$96.5 million for the Temporary Refugee Program, with a remaining unfunded gap of \$103.0 million. Projected 2023 year-end spending on the COVID-19 Emergency Response is \$319.0 million, or \$1.6 million above budget due to unanticipated restoration and staffing costs to support the City's COVID-19 Shelter Transition and Relocation Plan. Higher regular shelter program costs are due to ongoing cost pressures in the program and unanticipated expenses for the Emergency Family Hotel Stay to support families outside of the shelter system.

Fire Services

Unfavourable net expenditure variance of \$25.5 million is mainly due to higher salaries & benefits costs related to greater-than-anticipated WSIB payments and callback overtime required to maintain service levels on account of WSIB illnesses and injuries resulting from increased eligibility in provincially mandated Presumptive Cancer Legislation, attrition, and parental leaves. In addition, greater-than-budgeted non-salary expenditures are partially offset by underspending in salaries & benefits related to leaves and overachieved revenues due to higher-than-anticipated false alarm charges and HUSAR grants. The greater-than-budgeted overtime expenditures are partially offset by a non-permanent overtime provision in the City's Corporate Accounts budget to risk manage staffing challenges.

Projected unfavourable year-end net expenditure variance of \$30.3 million is comprised of similar drivers as year-to-date.

Transportation Services

Transportation Services has experienced a year-to-date an unfavourable net variance of \$25.0 million consisting of unfavourable expenditure variance of \$12.8 million primarily due to over-spending in winter maintenance expenditures associated with higher than expected number of winter events; that while lower than the 2022 experience, especially in terms of severity, was still greater than previous years. Additionally, an unfavourable revenue variance of \$12.3 million is primarily due to shortfalls in reserve fund withdrawal due to lower recoverable expenses, capital recoveries due to vacancies, and other fees and cost recoveries due to processing capacities.

Unfavourable net variance projection of \$14.5 million is consisting of similar trends as year-to-date.

Seniors Services and Long-Term Care

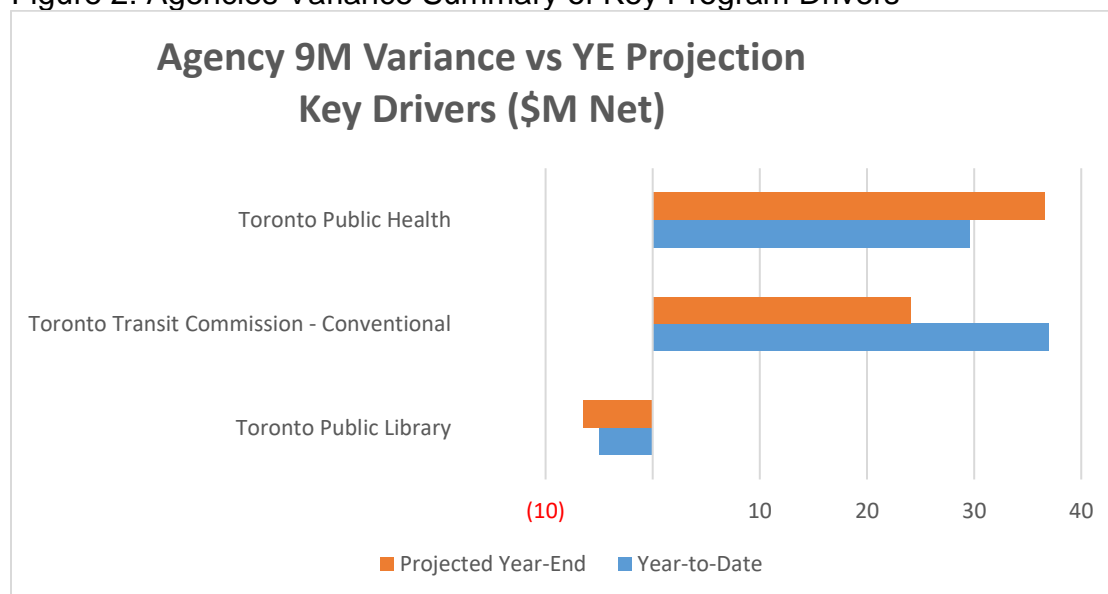
Favorable net variance of \$12.9 million is attributed to a sector wide staffing shortage causing recruitment delays and lower than anticipated expenses for COVID response as the division transitions to pre-pandemic operations. Projected favorable net variance of \$18.1 million is a result of similar trends as year-to-date.

City Agencies:

As of September 30, 2023, City Agencies collectively reported a favourable net variance of \$78.0 million (4%) and are projecting a year-end favourable net variance of \$55.0 million (2%). Internal savings across City Agencies are more than offset by the COVID-19 funding shortfall reflected in both Table 1 and summarized in Corporate Revenue Accounts.

The key drivers of the favourable net variances are outlined below.

Figure 2: Agencies Variance Summary of Key Program Drivers



Toronto Public Health

A net favorable variance of \$29.6 million is primarily driven by underspending in cost-shared programs that have been paused or reduced, and lower than planned COVID-19 expenditures in support of the mass immunization clinics, case management, and contact tracing which reflects that COVID-19 no longer constitutes a public health emergency as declared by the World Health Organization. Most of the favorable year-to-date variance is offset by underachieved revenues budgeted in Non-Program. Projected net favorable year-end variance of \$36.6 million is driven by the same trends seen year-to-date.

Toronto Transit Commission – Conventional

Overall, a net favourable variance to budget of \$36.9 million has been achieved, driven by a \$39.6 million favourable expenditure variance due to workforce vacancies, Line 5 training and mobilization activities deferred to Q4 to support commencement of revenue service in 2024, lower diesel and hydro prices, and lower COVID incremental

expenditures. The under-expenditures were partially offset by \$2.6 million in unfavourable revenue variances primarily resulting from lower ancillary revenues.

Overall, a net favourable variance of \$24.1 million is expected at year-end, comprised of \$48.8 million favourable expenditure variances. Additionally, in support of emergency community safety and security and well-being measures, 178 positions will be added to the approved complement. Funding for this initiative is expected to be accommodated through the utilization of unused 2023 budgeted reserve draws from the TTC Stabilization Reserve fund. Revenue is expected to be \$24.7 million unfavourable. This is mainly the result of the TTC anticipating to forego the \$35.6 million Stabilization Reserve draw at year-end, subject to year-end results. This is partially offset by a favourable variance of \$9.9 million on passenger revenues, as passenger revenues are expected to be above budget for the balance of the year.

Toronto Public Library

Toronto Public Library is reporting an unfavourable variance of \$5.0 million net as of September 30, 2023. Gross expenditures were \$6.2 million unfavourable mainly due to overspending in staffing costs, primarily driven by the return of terminated staff related to COVID-19 vaccination policy and their reinstatement at the end of 2022. Revenues were \$1.2 million favourable mainly due to supplementary grants from Toronto Public Library Foundation and others to fund the costs of specific library initiatives partly offset by lower than budgeted revenues from public printing and venues rental related to the delays in reopening York Woods library and North York Central Library lower-level venue space.

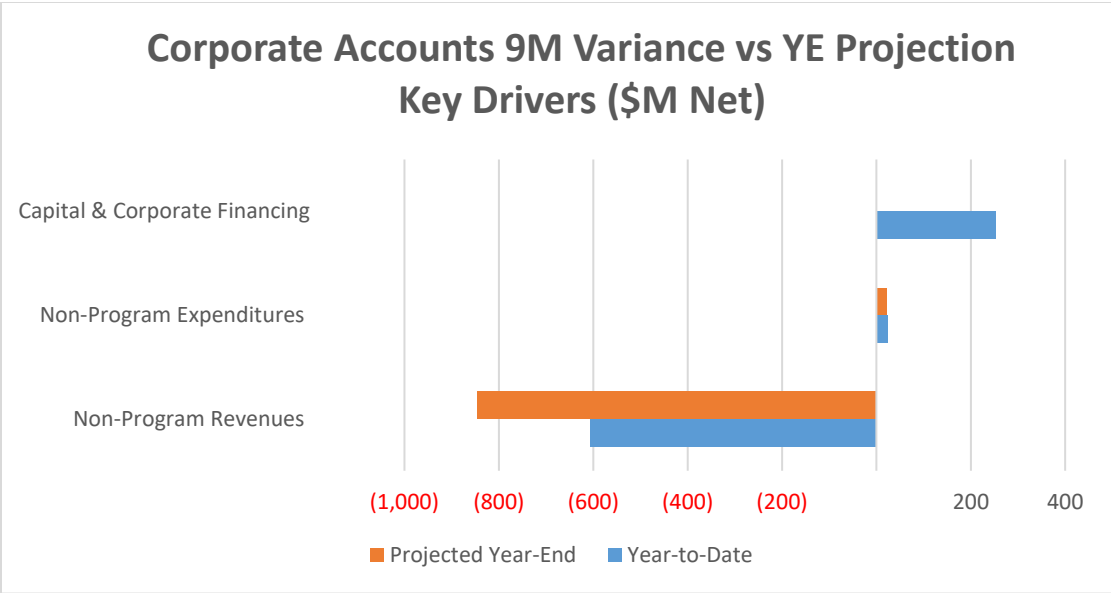
Toronto Public Library is projecting an unfavourable variance of \$6.5 million net at year-end. This is primarily due to overspending in staffing costs consistent with year-to-date experience.

Corporate Accounts:

As of September 30, 2023, Corporate Accounts reported an unfavourable net variance of \$328.2 million with a projected year-end unfavourable net variance forecasted of \$825.5 million.

The following key drivers have contributed to the unfavourable net variances:

Figure 3: Corporate Accounts Variance Summary of Key Drivers



Capital & Corporate Financing

Year-to-date shows a favourable variance which is due to timing. This is forecast to be on budget at year-end.

Non-Program Expenditures

Year-to-date reports a favourable variance of \$25.2 million driven mainly by Tax Increment Equivalent Grants due to updated estimates of eligible properties, as well as Parking Tag Enforcement & Operations, which saved on expenses related to vacancies. Year-end is forecasting a \$22.5 million favourable variance due to similar drivers as well as Other Corporate Expenditures showing close to budget but includes \$13.5 million in recommended year-end expenditure authority allocations as outlined in Appendix D2.

Non-Program Revenues

Year-to-date is unfavourable \$606.1 million mainly due to COVID-19 support recovery under funded. Additionally, Municipal Land Transfer Taxes are unfavourable as the real estate market continues to decline. This is slightly offset by strong Interest / Investment Earnings largely due to higher interest rates. Year-end is forecasting an unfavourable variance of \$847.6 million due to the same trends seen year-to-date.

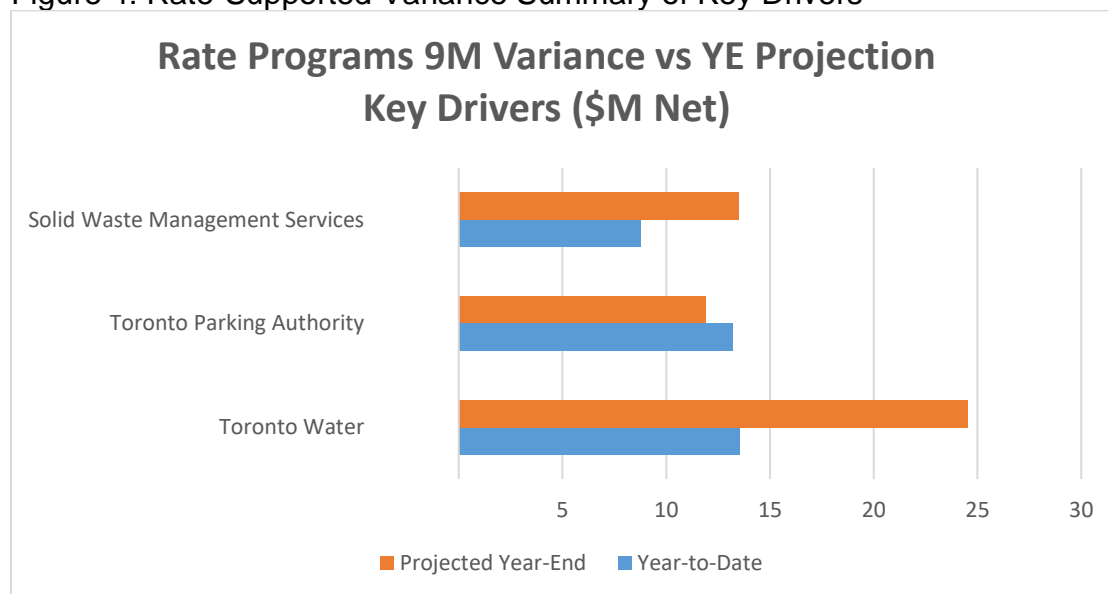
Rate-Supported Programs:

As of September 30, 2023, Rate-Supported Programs reported a favourable net variance of \$35.5 million with a projected year-end favourable net variance forecast to be \$49.9 million.

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The following key drivers have contributed to the favourable net variances:

Figure 4: Rate-Supported Variance Summary of Key Drivers



Solid Waste Management Services

As of September 30, 2023, the favourable net revenue and expenditures variance is \$8.7 million. Favourable gross expenditure of \$13.1 million is mainly from underspending in services and rents, including lower collection and processing cost due to reduced volumes, lower haulage and storage at Green Lane Landfill due to lower tonnage and fuel surcharge (\$10.7 million). Unfavourable revenue variance of \$4.4 million is primarily driven by adverse marketable rates for sale of recyclables and durable goods.

SWMS projects a favourable net expenditure variance of \$13.5 million by year-end. Favourable gross expenditure of \$19.2 million and unfavourable revenue variance of \$5.7 million are primarily driven by similar trends as year-to-date. The resultant overall projected net surplus at year-end of \$13.5 million would increase the amount to be contributed to the Waste Management Reserve Fund from a budgeted \$10.4 million to \$23.9 million as of September 30, 2023. SWMS year-end surplus, must be transferred to the Waste Management Reserve Fund, to finance capital investments and ongoing capital repairs and maintenance.

Toronto Parking Authority

Toronto Parking Authority's (TPA) net expenditure variance year-to-date was favourable \$13.2 million. Revenue at \$112.9 million; was higher than budget by \$7.6 million mainly due to \$8.0 million in Off-Street benefiting from pricing increase and higher transaction volumes, as well as interest income earned on cash balance. Gross expenditure was

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\$80.7 million which is \$5.7 million lower than budget driven by favourability on salaries due to selective hiring, project consulting and facility costs. Year-end net expenditure is forecasted to be favourable by \$11.9 million vs budget due to the same drivers seen year-to-date.

Toronto Water

The favourable net expenditure variance of \$13.6 million is mainly due to a favourable revenue variance of \$16.0 million as a result of higher than planned revenue from consumption, industrial waste agreements, and new water and sewer connection fees due to clearing up of backlog of applications. An unfavourable expenditure variance of \$2.4 million is mainly from overspending in materials and supplies primarily due to higher inflationary expenses in chemicals and overspending in salaries and benefits primarily due to higher than expected overtime and salary and benefit adjustments, offset by vacancies.

Projected favourable year-end net revenue and expenditures variance is \$24.5 million. Revenues are projected to be higher than budgeted by \$22.1 million, primarily due to the same drivers as year-to-date. Toronto Water is projecting expenses to turn favourable by \$2.5 million mainly due to underspending in salaries and benefits due to vacancies, underspending in contract services from fewer emergencies, underspending in utilities due to lower than planned rates, and lower interdivisional charges due to vacancies and lower fleet rental than planned. Year-end results can vary significantly due to the uncertainty of sale of water and consumption levels arising from fluctuations in weather.

CONTACT

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SIGNATURE

Stephen Conforti
Chief Financial Officer and Treasurer

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ATTACHMENTS

- Appendix A - City of Toronto Net Expenditures for Nine Months Ended Sept 30, 2023
- Appendix B - City of Toronto Gross Expenditures for Nine Months Ended Sept 30, 2023
- Appendix C - City of Toronto Revenues for Nine Months Ended Sept 30, 2023
- Appendix D1 - Pending Budget Adjustments
- Appendix D2 - Pending Expenditure Authority
- Appendix E - Donations
- Appendix F - Operating Variance Dashboard for City Programs and Agencies

Appendix A

CITY OF TORONTO								
CONSOLIDATED NET EXPENDITURES VARIANCE								
FOR THE NINE MONTHS ENDED SEPT 30, 2023								
(\$000s)								
	September 30, 2023				December 31, 2023			
	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Community and Social Services								
Housing Secretariat	315,616	315,647	(31)	0%	421,624	423,311	(1,687)	0%
Children's Services	61,948	60,513	1,436	2%	91,421	89,119	2,303	3%
Court Services	(41,803)	(45,467)	3,664	-9%	(54,645)	(63,500)	8,855	-16%
Economic Development & Culture	69,438	67,046	2,392	3%	81,136	79,767	1,369	2%
Fire Services	375,242	400,771	(25,528)	-7%	503,563	533,880	(30,317)	-6%
Toronto Paramedic Services	84,128	82,881	1,246	1%	109,738	108,209	1,529	1%
Seniors Services and Long-Term Care	58,797	45,918	12,880	22%	94,605	76,504	18,101	19%
Parks, Forestry & Recreation	253,475	264,840	(11,365)	-4%	340,154	340,154	(0)	0%
Shelter, Support & Housing Administration	370,168	376,285	(6,116)	-2%	492,893	530,997	(38,103)	-8%
Social Development, Finance & Administration	55,252	51,800	3,452	6%	84,920	87,074	(2,154)	-3%
Toronto Employment & Social Services	55,559	52,377	3,183	6%	79,048	74,944	4,104	5%
Sub-Total Community and Social Services	1,657,821	1,672,610	(14,789)	-1%	2,244,458	2,280,458	(36,000)	-2%
Infrastructure and Development Services								
City Planning	6,423	6,161	262	4%	9,951	9,786	165	2%
Toronto Emergency Management	3,418	2,564	854	25%	4,720	4,710	9	0%
Municipal Licensing & Standards	17,316	7,378	9,938	57%	23,507	19,147	4,360	19%
Policy, Planning, Finance & Administration	4,039	3,548	491	12%	5,495	5,284	212	4%
Engineering & Construction Services	2,726	5,129	(2,403)	-88%	1,224	3,875	(2,651)	-217%
Toronto Building	(1,177)	(11,302)	10,125	-860%	(16,147)	(32,301)	16,154	-100%
Transportation Services	145,226	170,288	(25,062)	-17%	233,595	248,123	(14,528)	-6%
Transit Expansion	1,528	147	1,381	90%	2,426	1,889	537	22%
Sub-Total Infrastructure and Development Services	179,498	183,913	(4,415)	-2%	264,771	260,513	4,258	2%
Finance and Treasury Services								
Office of the Chief Financial Officer and Treasurer	9,805	9,539	266	3%	13,715	13,269	446	3%
Office of the Controller	31,680	27,197	4,483	14%	43,725	38,402	5,323	12%
Sub-Total Finance and Treasury Services	41,484	36,735	4,749	11%	57,440	51,671	5,769	10%
Corporate Services								
Corporate Real Estate Management	79,948	89,201	(9,253)	-12%	111,678	113,993	(2,315)	-2%
Environment & Climate	10,959	11,349	(390)	-4%	13,864	15,402	(1,538)	-11%
Fleet Services	25,003	23,943	1,061	4%	32,899	34,180	(1,281)	-4%
Office of the Chief Information Security Officer	26,979	20,615	6,365	24%	35,704	30,859	4,845	14%
Technology Services	89,379	89,835	(456)	-1%	111,033	110,897	136	0%
Customer Experience	9,630	9,791	(161)	-2%	13,917	13,887	30	0%
Sub-Total Corporate Services	241,898	244,733	(2,835)	-1%	319,096	319,218	(122)	0%
City Manager								
City Manager's Office	42,478	43,417	(939)	-2%	64,165	63,073	1,092	2%
Sub-Total City Manager	42,478	43,417	(939)	-2%	64,165	63,073	1,092	2%
Other City Programs								
City Clerk's Office	26,129	24,749	1,381	5%	36,123	35,223	900	2%
Legal Services	27,154	25,717	1,437	5%	39,419	36,837	2,582	7%
Mayor's Office	2,120	1,588	532	25%	2,979	2,579	400	13%
City Council	17,876	15,753	2,124	12%	24,836	24,651	185	1%
Sub-Total Other City Programs	73,280	67,806	5,474	7%	103,358	99,291	4,067	4%
Accountability Offices								
Auditor General's Office	5,228	4,540	687	13%	7,619	7,119	500	7%
Integrity Commissioner's Office	570	507	64	11%	681	676	5	1%
Office of the Lobbyist Registrar	920	857	63	7%	1,313	1,183	130	10%
Office of the Ombudsman	2,435	2,006	430	18%	3,651	3,151	500	14%
Sub-Total Accountability Offices	9,153	7,910	1,243	14%	13,264	12,130	1,135	9%
TOTAL - CITY OPERATIONS	2,245,612	2,257,124	(11,512)	-1%	3,066,552	3,086,353	(19,802)	-1%

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Appendix A

	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Agencies								
Toronto Public Health	132,320	102,730	29,590	22%	161,005	124,427	36,578	23%
Toronto Public Library	156,811	161,824	(5,013)	-3%	213,559	220,059	(6,500)	-3%
Exhibition Place	292	(1,110)	1,403	480%	2,200	800	1,400	64%
Heritage Toronto	315	163	151	48%	575	581	(6)	-1%
TO Live	5,007	5,143	(136)	-3%	6,172	6,748	(576)	-9%
Toronto Zoo	7,146	5,818	1,329	19%	14,665	12,978	1,687	12%
Yonge-Dundas Square	798	668	130	16%	1,298	908	391	30%
CreateTO	0	0	0	100%	0	0	0	100%
Toronto & Region Conservation Authority	4,499	4,499	0	0%	5,545	5,545	0	0%
Toronto Transit Commission - Conventional	908,432	871,473	36,958	4%	1,189,272	1,165,190	24,082	2%
Toronto Transit Commission - Wheel Trans	101,454	101,413	41	0%	136,323	138,424	(2,101)	-2%
Toronto Police Service	870,306	857,010	13,296	2%	1,166,526	1,166,526	0	0%
Toronto Police Services Board	1,632	1,421	211	13%	2,177	2,177	0	0%
TOTAL - AGENCIES	2,189,011	2,111,051	77,960	4%	2,899,317	2,844,362	54,955	2%
Corporate Accounts								
Capital From Current	258,540	750	257,790	100%	194,720	194,720	(0)	0%
Technology Sustainment	15,972	15,972	0	0%	21,297	21,297	0	0%
Debt Charges	504,864	509,821	(4,957)	-1%	704,186	704,186	0	0%
Capital & Corporate Financing	779,376	526,543	252,832	32%	920,203	920,203	0	0%
Non-Program Expenditures								
Tax Deficiencies / Write Offs	22,848	22,496	353	2%	30,475	30,791	(315)	-1%
Tax Increment Equivalent Grants (TIEG)	37,511	23,396	14,115	38%	50,015	31,195	18,820	38%
Assessment Function (MPAC)	34,774	34,774	0	0%	46,365	46,365	0	0%
Funding of Employee Related Liabilities	53,083	53,202	(119)	0%	70,782	70,782	0	0%
Other Corporate Expenditures*	22,178	19,556	2,622	12%	25,235	24,082	1,153	5%
Insurance Contributions	38,560	38,560	0	0%	51,413	51,413	0	0%
Parking Tag Enforcement & Operations Exp	45,203	35,621	9,582	21%	62,515	60,434	2,081	3%
Programs Funded from Reserve Funds	0	2,335	(2,335)	n/a	(0)	(0)	0	0%
Heritage Property Taxes Rebate	1,402	1,065	337	24%	1,870	1,065	804	43%
Solid Waste Management Services Rebate	55,982	55,385	597	1%	75,371	75,371	0	0%
Tax Increment Funding (TIF)	0	0	0	n/a	7,231	7,231	0	0%
Non-Program Expenditures	311,543	286,391	25,151	8%	421,271	398,729	22,542	5%
Non-Program Revenue								
Payments in Lieu of Taxes	(96,238)	(97,941)	1,703	-2%	(96,238)	(97,941)	1,703	-2%
Supplementary Taxes	(24,192)	(31,029)	6,837	-28%	(40,000)	(45,285)	5,285	-13%
Tax Penalty Revenue	(30,988)	(39,234)	8,246	-27%	(41,000)	(45,272)	4,272	-10%
Interest/Investment Earnings	(108,391)	(206,333)	97,942	-90%	(143,149)	(253,750)	110,601	-77%
Other Corporate Revenues	(308)	(544)	237	-77%	(4,385)	(4,385)	0	0%
COVID -19 recovery	(709,900)	(99,800)	(610,100)	86%	(932,777)	(114,500)	(818,277)	88%
Dividend Income	(71,550)	(73,755)	2,205	-3%	(95,400)	(98,340)	2,940	-3%
Provincial Revenue	(68,700)	(45,800)	(22,900)	33%	(91,600)	(91,600)	0	0%
Municipal Land Transfer Tax	(659,945)	(537,697)	(122,248)	19%	(725,023)	(575,023)	(150,000)	21%
Third Party Sign Tax	(10,512)	(10,442)	(69)	1%	(10,512)	(10,442)	(69)	1%
Parking Authority Revenues	(12,350)	(11,541)	(808)	7%	(16,466)	(16,466)	0	0%
Admin Support Recoveries - Water	(14,230)	(14,230)	0	0%	(18,973)	(18,973)	0	0%
Admin Support Recoveries - Health & EMS	(8,892)	(8,892)	0	0%	(11,856)	(11,856)	0	0%
Parking Tag Enforcement & Operations Rev	(67,511)	(76,960)	9,449	-14%	(94,626)	(94,886)	260	0%
Other Tax Revenues	(10,580)	(10,043)	(537)	5%	(10,580)	(10,043)	(537)	5%
Municipal Accommodation Tax (MAT)	(31,505)	(44,826)	13,320	-42%	(41,637)	(47,300)	5,663	-14%
Casino Woodbine Revenues	(16,954)	(18,874)	1,920	-11%	(34,756)	(25,357)	(9,399)	27%
Vacant Home Tax	(13,750)	(22,500)	8,750	-64%	0	0	0	n/a
Non-Program Revenues	(1,956,495)	(1,350,440)	(606,054)	31%	(2,408,978)	(1,561,420)	(847,558)	35%
Association of Community Centres	7,341	7,013	328.2	4%	9,793	10,002	(210)	-2%
Arena Boards of Management	(297)	149	(447)	150%	(66)	193	(259)	393%
TOTAL - CORPORATE ACCOUNTS	(858,532)	(530,343)	(328,189)	38%	(1,057,777)	(232,293)	(825,484)	78%
TOTAL TAX SUPPORTED PROGRAMS / AGENCIES	3,576,091	3,837,832	(261,741)	-7%	4,908,091	5,698,422	(790,331)	-16%
Less Toronto Building	(1,177)	(11,302)	10,125	-860%	(16,147)	(32,301)	16,154	-100%
Less City Planning	6,423	6,161	262	4%	9,951	9,786	165	2%
TOTAL ADJUSTED TAX SUPPORTED PROGRAMS/AGENCIES	3,570,846	3,842,973	(272,127)	-8%	4,914,287	5,720,938	(806,651)	-16%
RATE SUPPORTED PROGRAMS								
Solid Waste Management Services	(9,160)	(17,923)	8,763	-96%	0	(13,501)	13,501	n/a
Toronto Parking Authority	(19,017)	(32,223)	13,205	-69%	(25,444)	(37,335)	11,891	-47%
Toronto Water	(22,451)	(36,016)	13,565	-60%	0	(24,545)	24,545	n/a
TOTAL RATE SUPPORTED PROGRAMS	(50,628)	(86,161)	35,533	-70%	(25,444)	(75,382)	49,938	-196%

*Includes Allocations as outlined in Appendix D2

Staff report for action on Operating Variance Report for the Nine Months Ended Sept 30, 2023

Appendix B

CITY OF TORONTO								
CONSOLIDATED GROSS EXPENDITURES VARIANCE								
FOR THE NINE MONTHS ENDED SEPT 30, 2023								
(\$000s)								
	September 30, 2023				December 31, 2023			
	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Community and Social Services								
Housing Secretariat	633,745	539,392	94,353	15%	865,809	767,622	98,187	11%
Children's Services	804,526	726,419	78,107	10%	1,109,491	1,031,660	77,831	7%
Court Services	26,365	22,977	3,388	13%	36,246	32,088	4,158	11%
Economic Development & Culture	84,074	76,415	7,659	9%	107,605	101,757	5,849	5%
Fire Services	390,030	418,397	(28,367)	-7%	524,440	558,231	(33,790)	-6%
Toronto Paramedic Services	232,600	228,651	3,949	2%	329,509	318,047	11,462	3%
Seniors Services and Long-Term Care	269,031	252,642	16,388	6%	375,495	356,194	19,301	5%
Parks, Forestry & Recreation	351,311	354,954	(3,642)	-1%	498,409	490,109	8,301	2%
Shelter, Support & Housing Administration	527,363	540,461	(13,099)	-2%	710,783	751,633	(40,850)	-6%
Social Development, Finance & Administration	69,048	64,756	4,293	6%	104,969	105,686	(718)	-1%
Toronto Employment & Social Services	859,522	755,145	104,377	12%	1,155,023	1,040,618	114,405	10%
Sub-Total Community and Social Services	4,247,615	3,980,209	267,406	6%	5,817,779	5,553,645	264,135	5%
Infrastructure and Development Services								
City Planning	49,285	46,502	2,783	6%	69,252	65,235	4,017	6%
Toronto Emergency Management	4,480	3,778	702	16%	5,959	5,664	295	5%
Municipal Licensing & Standards	47,894	43,711	4,183	9%	68,085	66,084	2,000	3%
Policy, Planning, Finance & Administration	13,582	12,356	1,227	9%	19,092	18,061	1,031	5%
Engineering & Construction Services	58,067	58,616	(548)	-1%	80,931	77,566	3,365	4%
Toronto Building	51,219	46,356	4,863	9%	81,594	62,668	18,927	23%
Transportation Services	308,582	321,332	(12,750)	-4%	459,094	456,210	2,884	1%
Transit Expansion	7,150	5,846	1,304	18%	10,632	9,198	1,435	13%
Sub-Total Infrastructure and Development Services	540,259	538,496	1,763	0%	794,639	760,685	33,954	4%
Finance and Treasury Services								
Office of the Chief Financial Officer and Treasurer	13,799	12,749	1,050	8%	19,354	17,725	1,629	8%
Office of the Controller	73,327	62,707	10,620	14%	100,846	86,039	14,807	15%
Sub-Total Finance and Treasury Services	87,125	75,456	11,669	13%	120,200	103,764	16,436	14%
Corporate Services								
Corporate Real Estate Management	140,926	156,123	(15,197)	-11%	207,028	216,007	(8,978)	-4%
Environment & Climate	11,346	11,685	(339)	-3%	19,469	19,211	258	1%
Fleet Services	52,362	48,755	3,608	7%	73,733	72,599	1,134	2%
Office of the Chief Information Security Officer	26,979	20,615	6,365	24%	38,704	30,859	7,845	20%
Technology Services	110,565	110,653	(88)	0%	148,232	144,431	3,801	3%
Customer Experience	17,045	16,918	127	1%	23,981	23,751	230	1%
Sub-Total Corporate Services	359,224	364,748	(5,524)	-2%	511,148	506,859	4,289	1%
City Manager								
City Manager's Office	61,100	59,071	2,030	3%	89,852	84,111	5,741	6%
Sub-Total City Manager	61,100	59,071	2,030	3%	89,852	84,111	5,741	6%
Other City Programs								
City Clerk's Office	50,631	47,759	2,872	6%	66,237	65,337	900	1%
Legal Services	47,040	42,926	4,114	9%	66,771	59,804	6,967	10%
Mayor's Office	2,120	1,588	532	25%	2,979	2,579	400	13%
City Council	18,726	15,814	2,913	16%	26,049	25,864	185	1%
Sub-Total Other City Programs	118,518	108,087	10,431	9%	162,036	153,585	8,452	5%
Accountability Offices								
Auditor General's Office	5,228	4,540	687	13%	7,619	7,119	500	7%
Integrity Commissioner's Office	780	753	27	3%	991	986	5	1%
Office of the Lobbyist Registrar	920	857	63	7%	1,313	1,183	130	10%
Office of the Ombudsman	2,435	2,006	430	18%	3,651	3,151	500	14%
Sub-Total Accountability Offices	9,363	8,156	1,207	13%	13,574	12,440	1,135	8%
TOTAL - CITY OPERATIONS	5,423,204	5,134,222	288,982	5%	7,509,229	7,175,088	334,141	4%

Staff report for action on Operating Variance Report for the Nine Months Ended Sept 30, 2023

Appendix B

	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Agencies								
Toronto Public Health	273,270	212,582	60,688	22%	372,456	310,441	62,015	17%
Toronto Public Library	167,531	173,748	(6,217)	-4%	234,610	240,110	(5,500)	-2%
Exhibition Place	48,243	49,204	(960)	-2%	62,535	63,235	(700)	-1%
Heritage Toronto	1,005	829	176	18%	1,435	1,353	82	6%
TO Live	31,374	24,328	7,046	22%	44,160	34,735	9,426	21%
Toronto Zoo	45,274	48,766	(3,491)	-8%	58,713	62,481	(3,769)	-6%
Yonge-Dundas Square	2,496	2,696	(199)	-8%	3,248	3,426	(178)	-5%
CreateTO	13,305	11,984	1,321	10%	17,947	17,294	653	4%
Toronto & Region Conservation Authority	9,044	9,044	0	0%	11,148	11,148	0	0%
Toronto Transit Commission - Conventional	1,642,407	1,602,819	39,587	2%	2,254,544	2,205,715	48,829	2%
Toronto Transit Commission - Wheel Trans	106,312	106,249	63	0%	143,409	145,596	(2,186)	-2%
Toronto Police Service	940,029	952,356	(12,327)	-1%	1,330,626	1,369,137	(38,511)	-3%
Toronto Police Services Board	2,438	1,421	1,018	42%	3,252	3,186	66	2%
TOTAL - AGENCIES	3,282,729	3,196,025	86,704	3%	4,538,084	4,467,857	70,227	2%
Corporate Accounts								
Capital From Current	258,540	750	257,790	100%	344,720	344,720	(0)	0%
Technology Sustainment	15,972	15,972	0	0%	21,297	21,297	0	0%
Debt Charges	601,365	599,708	1,657	0%	838,836	846,586	(7,749)	-1%
Capital & Corporate Financing	875,877	616,430	259,447	30%	1,204,853	1,212,602	(7,749)	-1%
Non-Program Expenditures								
Tax Deficiencies / Write Offs	22,848	22,496	353	2%	30,475	30,791	(315)	-1%
Tax Increment Equivalent Grants (TIEG)	37,511	23,396	14,115	38%	50,015	31,195	18,820	38%
Assessment Function (MPAC)	34,774	34,774	0	0%	46,365	46,365	0	0%
Funding of Employee Related Liabilities	53,083	53,202	(119)	0%	70,782	70,782	0	0%
Other Corporate Expenditures*	38,864	37,819	1,045	3%	86,281	85,128	1,153	1%
Insurance Contributions	38,560	38,560	0	0%	51,413	51,413	0	0%
Parking Tag Enforcement & Operations Exp	45,203	35,621	9,582	21%	62,515	60,434	2,081	3%
Programs Funded from Reserve Funds	121,033	123,967	(2,934)	-2%	166,705	166,705	0	0%
Heritage Property Taxes Rebate	1,402	1,065	337	24%	1,870	1,065	804	43%
Solid Waste Management Services Rebate	55,982	55,385	597	1%	75,371	75,371	0	0%
Tax Increment Funding (TIF)	0	0	0	n/a	7,231	7,231	0	0%
Non-Program Expenditures	449,262	426,286	22,976	5%	649,023	626,480	22,542	3%
Non-Program Revenue								
Payments in Lieu of Taxes	0	0	0	n/a	0	0	0	n/a
Supplementary Taxes	0	0	0	n/a	0	0	0	n/a
Tax Penalty Revenue	0	0	0	n/a	0	0	0	n/a
Interest/Investment Earnings	7,230	5,271	1,960	27%	9,702	8,436	1,267	13%
Other Corporate Revenues	0	4,303	(4,303)	n/a	67	67	0	0%
COVID -19 Recovery	0	0	0	n/a	0	0	0	n/a
Dividend Income	0	0	0	n/a	0	0	0	n/a
Provincial Revenue	0	0	0	n/a	0	0	0	n/a
Municipal Land Transfer Tax	54,519	53,960	559	1%	222,667	222,667	0	0%
Third Party Sign Tax	0	0	0	n/a	0	0	0	n/a
Parking Authority Revenues	0	0	0	n/a	0	0	0	n/a
Admin Support Recoveries - Water	0	0	0	n/a	0	0	0	n/a
Admin Support Recoveries - Health & EMS	0	0	0	n/a	0	0	0	n/a
Parking Tag Enforcement & Operations Rev	0	0	(0)	n/a	0	0	0	n/a
Other Tax Revenues	154	640	(486)	-316%	154	640	(486)	-316%
Municipal Accommodation Tax (MAT)	20,775	20,692	83	0%	27,700	27,700	0	0%
Casino Woodbine Revenues	101	101	0	0%	134	134	0	0%
Vacant Home Tax	41,250	27,500	13,750	33%	55,000	55,000	0	0%
Non-Program Revenues	124,028	112,466	11,563	9%	315,425	314,644	780	0%
Association of Community Centres	7,664	7,316	348	5%	10,189	10,292	(103)	-1%
Arena Boards of Management	7,417	7,201	217	3%	10,228	9,888	340	3%
TOTAL - CORPORATE ACCOUNTS	1,464,248	1,169,698	294,550	20%	2,189,717	2,173,906	15,811	1%
TOTAL TAX SUPPORTED PROGRAMS / AGENCIES	10,170,181	9,499,944	670,236	7%	14,237,030	13,816,851	420,179	3%
RATE SUPPORTED PROGRAMS								
Solid Waste Management Services	293,108	279,967	13,141	4%	410,380	391,214	19,166	5%
Toronto Parking Authority	86,318	80,663	5,655	7%	116,686	112,940	3,746	3%
Toronto Water	1,100,603	1,103,029	(2,427)	0%	1,486,076	1,483,602	2,474	0%
TOTAL RATE SUPPORTED PROGRAMS	1,480,028	1,463,660	16,369	1%	2,013,142	1,987,756	25,386	1%

*Includes Allocations as outlined in Appendix D2

Staff report for action on Operating Variance Report for the Nine Months Ended Sept 30, 2023

Appendix C

CITY OF TORONTO								
CONSOLIDATED REVENUE VARIANCE								
FOR THE NINE MONTHS ENDED SEPT 30, 2023								
(\$000s)								
	September 30, 2023				December 31, 2023			
	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Community and Social Services								
Housing Secretariat	318,129	223,744	(94,385)	-30%	444,186	344,312	(99,874)	-22%
Children's Services	742,578	665,907	(76,672)	-10%	1,018,069	942,541	(75,528)	-7%
Court Services	68,168	68,444	276	0%	90,891	95,588	4,697	5%
Economic Development & Culture	14,636	9,368	(5,267)	-36%	26,469	21,990	(4,480)	-17%
Fire Services	14,788	17,626	2,838	19%	20,877	24,350	3,473	17%
Toronto Paramedic Services	148,473	145,770	(2,703)	-2%	219,771	209,838	(9,933)	-5%
Seniors Services and Long-Term Care	210,233	206,725	(3,508)	-2%	280,890	279,690	(1,199)	0%
Parks, Forestry & Recreation	97,837	90,114	(7,723)	-8%	158,256	149,955	(8,301)	-5%
Shelter, Support & Housing Administration	157,194	164,177	6,983	4%	217,890	220,636	2,747	1%
Social Development, Finance & Administration	13,796	12,956	(840)	-6%	20,049	18,612	(1,437)	-7%
Toronto Employment & Social Services	803,962	702,768	(101,194)	-13%	1,075,975	965,674	(110,301)	-10%
Sub-Total Community and Social Services	2,589,794	2,307,599	(282,195)	-11%	3,573,321	3,273,187	(300,134)	-8%
Infrastructure and Development Services								
City Planning	42,863	40,341	(2,522)	-6%	59,301	55,449	(3,852)	-6%
Toronto Emergency Management	1,062	1,214	152	14%	1,240	954	(286)	-23%
Municipal Licensing & Standards	30,578	36,333	5,755	19%	44,578	46,937	2,359	5%
Policy, Planning, Finance & Administration	9,544	8,808	(736)	-8%	13,596	12,777	(819)	-6%
Engineering & Construction Services	55,341	53,486	(1,855)	-3%	79,706	73,691	(6,016)	-8%
Toronto Building	52,396	57,658	5,262	10%	97,741	94,969	(2,772)	-3%
Transportation Services	163,356	151,044	(12,312)	-8%	225,499	208,087	(17,412)	-8%
Transit Expansion	5,621	5,699	77	1%	8,206	7,309	(898)	-11%
Sub-Total Infrastructure and Development Services	360,761	354,583	(6,178)	-2%	529,868	500,172	(29,696)	-6%
Finance and Treasury Services								
Office of the Chief Financial Officer and Treasurer	3,994	3,210	(784)	-20%	5,639	4,456	(1,183)	-21%
Office of the Controller	41,647	35,510	(6,137)	-15%	57,122	47,637	(9,484)	-17%
Sub-Total Finance and Treasury Services	45,641	38,721	(6,921)	-15%	62,760	52,093	(10,667)	-17%
Corporate Services								
Corporate Real Estate Management	60,978	66,922	5,944	10%	95,351	102,014	6,663	7%
Environment & Climate	387	335	(52)	-13%	5,605	3,809	(1,796)	-32%
Fleet Services	27,359	24,812	(2,547)	-9%	40,834	38,419	(2,415)	-6%
Office of the Chief Information Security Officer	0	0	0	n/a	3,000	0	(3,000)	-100%
Technology Services	21,186	20,818	(368)	-2%	37,199	33,534	(3,665)	-10%
Customer Experience	7,415	7,127	(288)	-4%	10,064	9,864	(200)	-2%
Sub-Total Corporate Services	117,326	120,015	2,689	2%	192,053	187,641	(4,412)	-2%
City Manager								
City Manager's Office	18,622	15,654	(2,968)	-16%	25,687	21,038	(4,649)	-18%
Sub-Total City Manager	18,622	15,654	(2,968)	-16%	25,687	21,038	(4,649)	-18%
Other City Programs								
City Clerk's Office	24,502	23,010	(1,492)	-6%	30,114	30,114	0	0%
Legal Services	19,886	17,209	(2,677)	-13%	27,352	22,967	(4,385)	-16%
Mayor's Office	0	0	0	n/a	0	0	0	n/a
City Council	850	61	(789)	-93%	1,213	1,213	0	0%
Sub-Total Other City Programs	45,238	40,280	(4,958)	-11%	58,678	54,294	(4,385)	-7%
Accountability Offices								
Auditor General's Office	0	0	0	n/a	0	0	0	n/a
Integrity Commissioner's Office	210	247	37	17%	310	310	0	0%
Office of the Lobbyist Registrar	0	0	0	n/a	0	0	0	n/a
Office of the Ombudsman	0	0	0	n/a	0	0	0	n/a
Sub-Total Accountability Offices	210	247	37	17%	310	310	0	0%
TOTAL - CITY OPERATIONS	3,177,592	2,877,098	(300,494)	-9%	4,442,677	4,088,734	(353,943)	-8%

Staff report for action on Operating Variance Report for the Nine Months Ended Sept 30, 2023

Appendix C

	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Agencies								
Toronto Public Health	140,950	109,851	(31,099)	-22%	211,452	186,014	(25,437)	-12%
Toronto Public Library	10,720	11,924	1,205	11%	21,051	20,051	(1,000)	-5%
Exhibition Place	47,951	50,314	2,363	5%	60,335	62,435	2,100	3%
Heritage Toronto	691	666	(25)	-4%	860	772	(88)	-10%
TO Live	26,367	19,185	(7,182)	-27%	37,988	27,987	(10,002)	-26%
Toronto Zoo	38,128	42,948	4,820	13%	44,048	49,504	5,456	12%
Yonge-Dundas Square	1,699	2,028	329	19%	1,950	2,519	569	29%
CreateTO	13,305	11,984	(1,321)	-10%	17,947	17,294	(653)	-4%
Toronto & Region Conservation Authority	4,545	4,545	0	0%	5,603	5,603	0	0%
Toronto Transit Commission - Conventional	733,975	731,346	(2,629)	0%	1,065,272	1,040,526	(24,746)	-2%
Toronto Transit Commission - Wheel Trans	4,858	4,837	(22)	0%	7,087	7,172	85	1%
Toronto Police Service	69,723	95,346	25,623	37%	164,100	202,611	38,511	23%
Toronto Police Services Board	806	0	(806)	-100%	1,076	1,009	(66)	-6%
TOTAL - AGENCIES	1,093,717	1,084,974	(8,744)	-1%	1,638,767	1,623,496	(15,272)	-1%
Corporate Accounts								
Capital From Current	0	0	0	n/a	150,000	150,000	0	0%
Technology Sustainment	0	0	0	n/a	0	0	0	n/a
Debt Charges	96,501	89,887	(6,614)	-7%	134,650	142,399	7,749	6%
Capital & Corporate Financing	96,501	89,887	(6,614)	-7%	284,650	292,399	7,749	3%
Non-Program Expenditures								
Tax Deficiencies / Write Offs	0	0	0	n/a	0	0	0	n/a
Tax Increment Equivalent Grants (TIEG)	0	0	0	n/a	0	0	0	n/a
Assessment Function (MPAC)	0	0	0	n/a	0	0	0	n/a
Funding of Employee Related Liabilities	0	0	0	n/a	0	0	0	n/a
Other Corporate Expenditures	16,686	18,263	1,577	9%	61,046	61,046	0	0%
Insurance Contributions	0	0	0	n/a	0	0	0	n/a
Parking Tag Enforcement & Operations Exp	0	0	0	n/a	0	0	0	n/a
Programs Funded from Reserve Funds	121,033	121,632	599	0%	166,705	166,705	0	0%
Heritage Property Taxes Rebate	0	0	0	n/a	0	0	0	n/a
Solid Waste Management Services Rebate	0	0	0	n/a	0	0	0	n/a
Tax Increment Funding (TIF)	0	0	0	n/a	0	0	0	n/a
Non-Program Expenditures	137,719	139,895	2,176	2%	227,751	227,751	0	0%
Non-Program Revenue								
Payments in Lieu of Taxes	96,238	97,941	1,703	2%	96,238	97,941	1,703	2%
Supplementary Taxes	24,192	31,029	6,837	28%	40,000	45,285	5,285	13%
Tax Penalty Revenue	30,988	39,234	8,246	27%	41,000	45,272	4,272	10%
Interest/Investment Earnings	115,621	211,604	95,983	83%	152,851	262,185	109,334	72%
Other Corporate Revenues	308	4,847	4,539	1476%	4,452	4,452	0	0%
COVID -19 Recovery	709,900	99,800	(610,100)	-86%	932,777	114,500	(818,277)	-88%
Dividend Income	71,550	73,755	2,205	3%	95,400	98,340	2,940	3%
Provincial Revenue	68,700	45,800	(22,900)	-33%	91,600	91,600	0	0%
Municipal Land Transfer Tax	714,464	591,657	(122,807)	-17%	947,691	797,691	(150,000)	-16%
Third Party Sign Tax	10,512	10,442	(69)	-1%	10,512	10,442	(69)	-1%
Parking Authority Revenues	12,350	11,541	(808)	-7%	16,466	16,466	0	0%
Admin Support Recoveries - Water	14,230	14,230	0	0%	18,973	18,973	0	0%
Admin Support Recoveries - Health & EMS	8,892	8,892	0	0%	11,856	11,856	0	0%
Parking Tag Enforcement & Operations Rev	67,511	76,960	9,449	14%	94,626	94,886	260	0%
Other Tax Revenues	10,734	10,683	(51)	0%	10,734	10,683	(51)	0%
Municipal Accommodation Tax (MAT)	52,280	65,517	13,237	25%	69,337	75,000	5,663	8%
Casino Woodbine Revenues	17,054	18,974	1,920	11%	34,890	25,491	(9,399)	-27%
Vacant Home Tax	55,000	50,000	(5,000)	-9%	55,000	55,000	0	0%
Non-Program Revenues	2,080,523	1,462,906	(617,617)	-30%	2,724,403	1,876,064	(848,339)	-31%
Association of Community Centres	322	302	(20)	-6%	397	289	(107)	-27%
Arena Boards of Management	7,715	7,052	(663)	-9%	10,294	9,695	(599)	-6%
TOTAL - CORPORATE ACCOUNTS	2,322,780	1,700,041	(622,739)	-27%	3,247,494	2,406,199	(841,296)	-26%
TOTAL TAX SUPPORTED PROGRAMS / AGENCIES	6,594,090	5,662,113	(931,977)	-14%	9,328,939	8,118,429	(1,210,510)	-13%
RATE SUPPORTED PROGRAMS								
Solid Waste Management Services	302,267	297,890	(4,378)	-1%	410,380	404,716	(5,664)	-1%
Toronto Parking Authority	105,335	112,886	7,551	7%	142,129	150,275	8,145	6%
Toronto Water	1,123,054	1,139,045	15,992	1%	1,486,076	1,508,148	22,071	1%
TOTAL RATE SUPPORTED PROGRAMS	1,530,657	1,549,821	19,164	1%	2,038,586	2,063,138	24,552	1%

Staff report for action on Operating Variance Report for the Nine Months Ended Sept 30, 2023