



**Aug 23, 2023**

Toronto City Hall  
100 Queen Street West  
Toronto, Ontario  
M5H 2N2

**RE: EX7.1 - Updated Long-Term Financial Plan**

Dear Mayor Chow and Councillors of the Executive Committee,

Toronto Environmental Alliance (TEA) would like to express our strong support for the actions recommended in the Updated Long-Term Financial Plan, which will help advance critical funding tools to rebuild the City's essential services and meet community needs.

TEA has been advocating for a greener, more equitable city for more than 30 years. In this time, it has become clear that Toronto needs new and significant sources of funding to meet the challenges of the climate crisis, the housing crisis, and many other intersecting crises impacting Torontonians every day.

The scale of these challenges requires that all levels of government step up with serious and sustained commitments that grow with the economy. The provincial and federal governments have so far skirted responsibility for giving big cities stronger revenue powers in line with their economic contributions and the needs of their growing populations. While Toronto pushes for a new deal for cities, we must demonstrate strong leadership by activating and strengthening revenue tools within the City's existing authority.

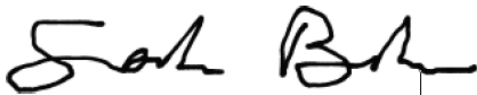
This will mean moving forward with multiple new funding sources that will help to improve the TTC, build housing, tackle the climate crisis, and build a more caring, equitable city. This is an opportunity to chart a new course for a city which has suffered from years of austerity and shortchanging.

The City's TransformTO plan to tackle the climate crisis is ambitious. This report provides multiple funding options to help advance the City's work to cut carbon emissions. Implementing a commercial parking lot levy to fund the TTC could bring in as much as \$490 million annually. This amount would be a big step in closing the transit funding gap and improving TTC service - a key part of Toronto's climate action plan. Commercial parking levies are a commonly used funding tool used by cities around the world, and can be designed with fair consideration for priority accessibility needs, small businesses, suburban communities, and public service facilities. It is also critical to consider the economic benefits of a more reliable TTC, which many small businesses rely on to move workers and customers around the city.

On the buildings side, emissions performance standards could accelerate the shift to greener buildings. Regulating energy performance in existing buildings will be a key step forward in meeting Toronto's climate goals, which depend on all buildings - even those standing right now - decarbonizing by 2040. We strongly support the recommendation to move forward with these standards, and urge the City to consult with communities and tenants to ensure this policy considers equity and affordability.

As the City takes the next steps to advance the recommended options, we urge you to consider how to prioritize fairness, equity, and justice for Toronto residents, and adopt new tools and strengthen existing tools that will generate additional and durable sources of revenue for critical publicly determined priorities. We support City Council to take bold action to advocate for Toronto to have greater revenue powers to raise the funds it needs to rebuild our city and invest in Toronto's future.

Thank you,

A handwritten signature in black ink, appearing to read 'Sarah Buchanan', with a vertical line extending from the bottom of the 'n'.

Sarah Buchanan  
Campaigns Director  
Toronto Environmental Alliance