

BudgetT0

Development & Growth Services

2024 Operating Budget and
2024-2033 Capital Budget & Plan
Briefing to Budget Committee

January 17, 2024

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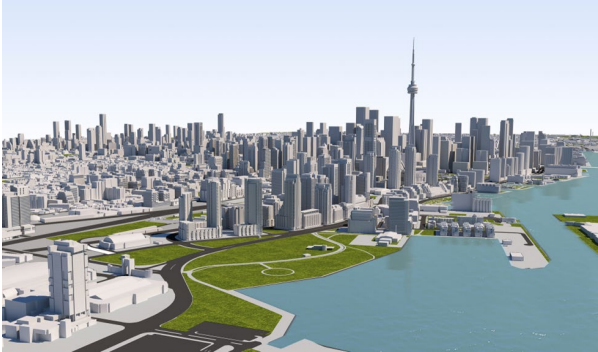




Development & Growth Services strives to expedite the review of development applications, enable faster delivery of housing, notably affordable housing, and ensure the City is meeting its strategic goals through the centralization of all development and growth-related services.

Development & Growth Services

City Planning



Development Review Division*



Toronto Building



Housing Secretariat **



Waterfront Revitalization



* Includes Concept to Keys (C2K).

**Includes City funding to Toronto Community Housing Corporation (TCHC) and Toronto Seniors Housing Corporation (TSHC).

Strategic Outcomes

Housing

All Torontonians have access to **housing that is safe, affordable and suitable to their needs.**

Mobility

Toronto's **transportation network is accessible, resilient and reliable**, where residents and businesses are **connected** to vibrant communities.

Climate Action

Toronto's **climate action initiatives mitigate the impact of climate events** on the well being and prosperity of residents and businesses.

People & Neighbourhoods

All Torontonians **feel safe and secure**, and **live in healthy, inclusive and culturally rich neighbourhoods.**

Economy

Toronto's **economy is resilient and prosperous** with opportunities for residents and businesses.

Equity

All Torontonians have **equitable access to City services** and **poverty is mitigated**, especially for Indigenous, Black and equity-seeking groups.

Corporate Outcomes

A Well-Run City

Toronto's **municipal operations are effective, efficient and resilient** in order to support service delivery.

Toronto's **residents and businesses can conveniently transact and interact with their municipal government** where, when and how they want.

Financial Sustainability

Toronto's **funding for services is adequate and sustainable** to meet the needs of Toronto residents and businesses in the near and long term.

Toronto's **tax dollars are invested in services with the highest value** for residents and businesses.

2024 Budget Overview

Operating Budget								
\$ Thousands	2023 Budget	2023 Projection*	2023 Budget excl COVID	2024 Budget	Change v. 2023 Budget excl COVID		OUTLOOKS	
					\$	%	2025	2026
Revenues	\$611,506	\$503,240	\$611,506	\$681,076	\$69,570	11.4%	\$462,978	\$441,195
Gross Expenditures***	\$1,026,933	\$904,036	\$1,026,933	\$1,166,498	\$139,565	13.6%	\$984,507	\$973,201
Net Expenditures	\$415,428	\$400,795	\$415,428	\$485,422	\$69,994	16.8%	\$521,529	\$532,006
Approved Positions**	1,429.0	N/A	1,429.0	1,445.0	16.0	1.1%	1,463.0	1,459.0

*Projection based on 9 Month Variance

**YoY comparison based on approved positions

*** 2024 Gross expenditures include \$312.8M in City Subsidy to TCHC/TSHC

10 Year Capital Budget & Plan

\$ Millions	2024	2025-2033	Total *
Gross Expenditures	\$595.6	\$2,232.7	\$2,828.3
Debt	\$108.5	\$1,579.9	\$1,688.4

Note: Includes 2023 carry forward funding

* 10 Year Capital Plan includes funding of \$1.8B for TCHC/TSHC



People & Neighbourhoods

- Continued, unprecedented growth, pace and complexity of development and permit applications.
- Ongoing implementation of new and emerging Provincial legislative changes impacting realignment of Divisional and Council priorities.
- Continued implementation of Port Lands Flood Protection Plan



Housing

- Achieving the HousingTO Plan target of the approval of 65,000 rent-controlled homes by 2030.
- Escalating housing and homelessness crisis and growing demand for affordable housing options.
- Market volatility and cost escalations creates significant risk to in-flight and new housing projects.



Customer Experience

- Phased implementation of new operating model for the development review service as the City responds to existing and evolving legislative changes
- Accelerate the adoption of modern client-centric technology to support service delivery and meet client expectations.
- User validation from industry partners on process changes.



People & Neighbourhoods

- Investing in complete communities, incorporating equity considerations in new planning initiatives and studies.
- Continue discussions with inter-governmental partners related to the next phase of waterfront revitalization.
- Advance economic development and growth opportunities i.e. Downsview, Woodbine, Villiers Island Precinct.



Housing

- Advance delivery of the “*Generational Transformation of Toronto’s Housing System to Urgently Build More Affordable Homes*” report recommendations including:
 - Delivery of HousingTO Plan targets and continued collaboration with other levels of government to identify sustainable options to meet the housing targets;
 - Increase supply of rent-controlled homes, including affordable rental and RGI homes and supportive housing units;
 - Increase supports for renters through launching a Housing-At-Risk Table (HART) and supporting implementation of the new regulatory framework for Multi-Tenant Housing; and
 - Preserve existing rental housing stock through the MURA Program and leveraging other City resources and programs.



Customer Experience

- Support accelerated development review application decisions to meet legislative timelines and advance housing initiatives.
- Advance digital first strategy and business process modernization to support service delivery priorities.
- Complete implementation of organizational realignment of Development Review Division and Development & Growth Service Area.
- Develop feedback mechanisms with industry partners to validate process changes.



Climate & Resilience

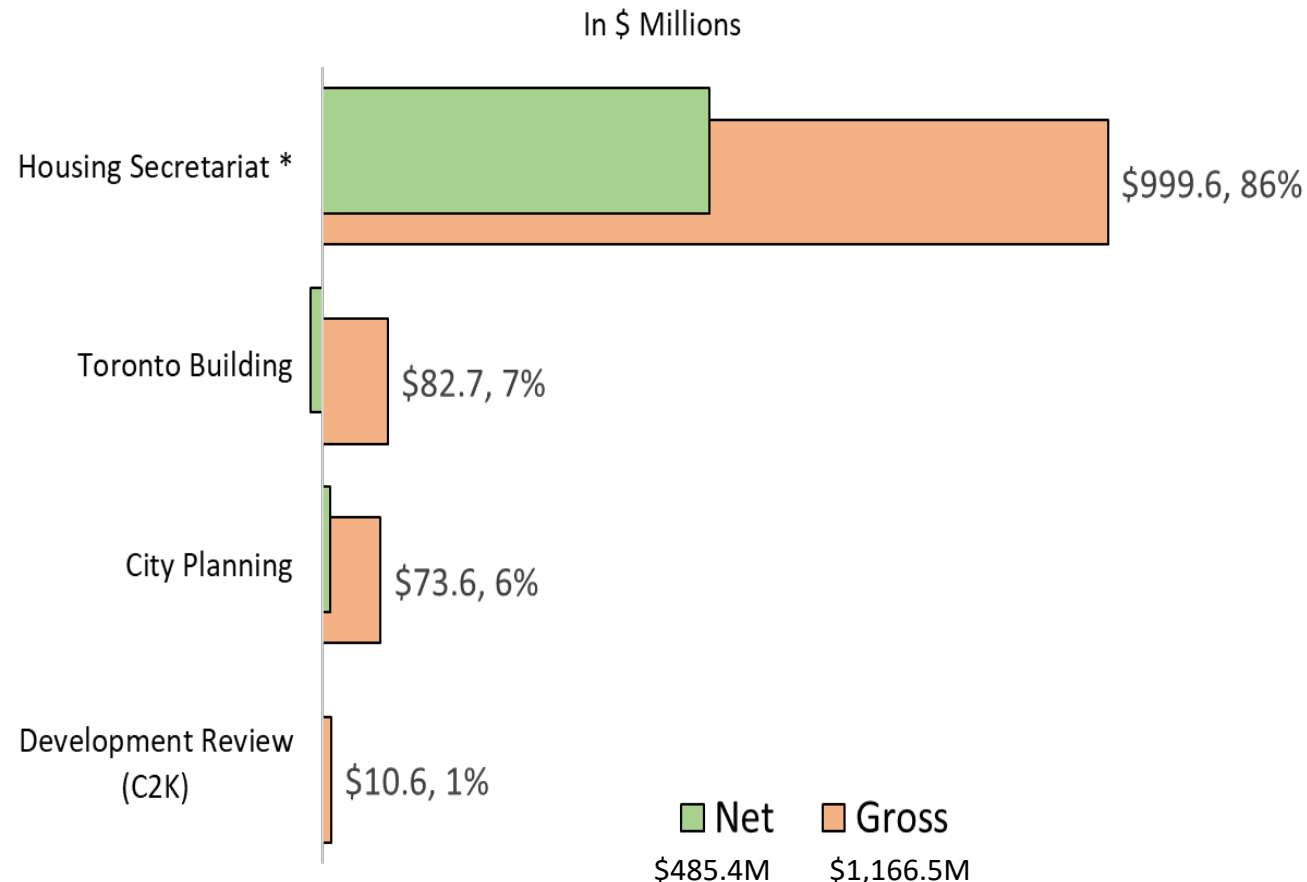
- Continue to advance implementation of capital projects, including the Port Lands and Broadview Eastern Flood Protection projects.
- Support municipal coordination and partnerships to delivery transit expansion program.

2024 Operating Budget Submission

Development & Growth Services

2024 Operating Budget - \$1.2 Billion (\$485.4 Million Net)

2024 Operating Expenditures



Key Points

- Additional investments to support implementation of “*Generational Transformation of Toronto’s Housing System to Urgently Build More Affordable Homes*” (“ (2023.EX9.3) recommendations and associated Housing priorities:
 - Renter Strategy – Tenants Access & Supports - \$0.4M
 - Community Housing Anchor Agency Supports – \$2.0M
 - Rent-Geared-to-Income Units to advance Housing TO Action Plan - \$3.5M
 - Homelessness Prevention Program (HPP) - \$1.5M
 - Multi-Tenant Homes Renovation and Retrofit Program - \$2M

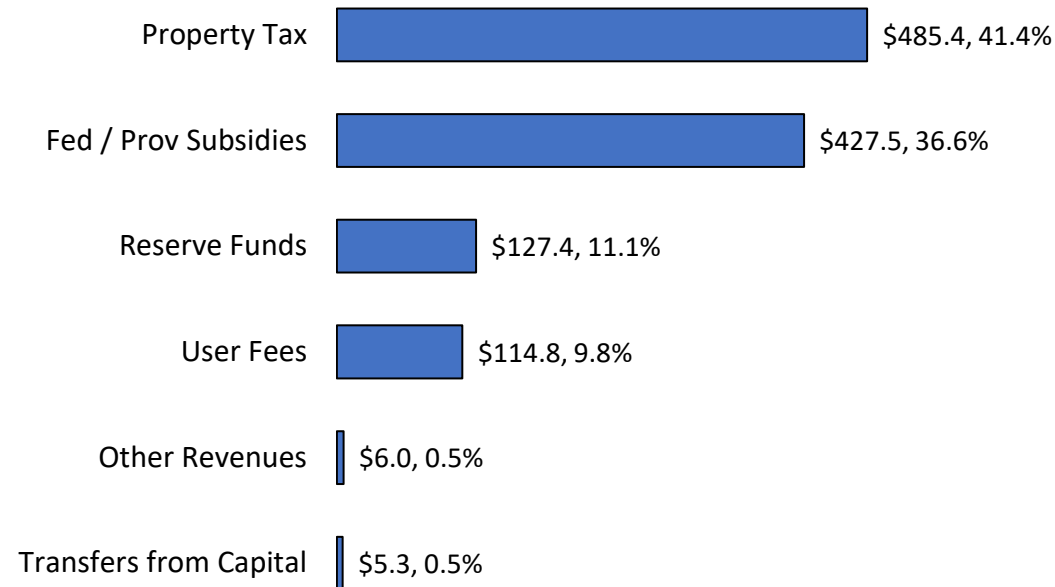
- Increase of \$40M in Base Funding to TCHC/TSHC

* Includes operating subsidy of \$312.8M to TCHC/TSHC

How the 2024 Operating Budget is Funded & Where the Money Goes

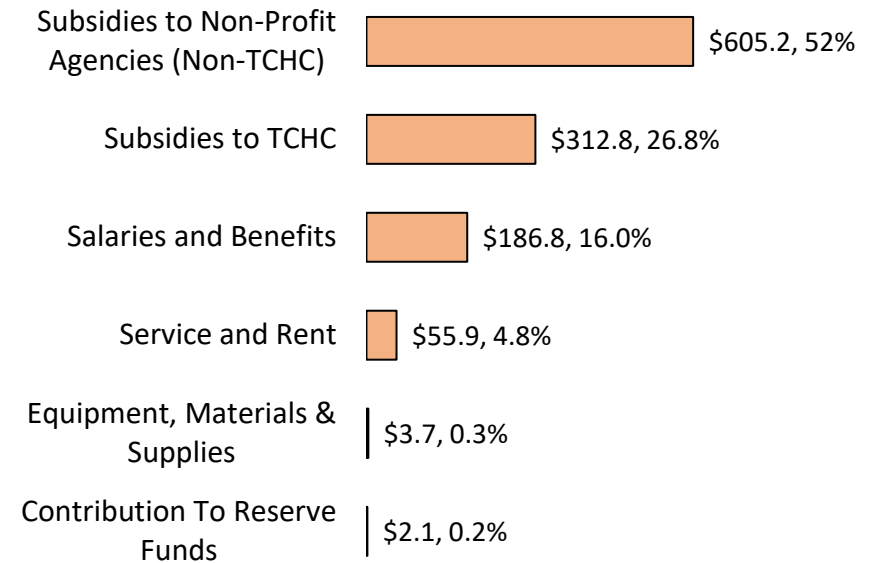
Where the Money Comes From (\$1.2 Billion)

In \$ Millions



Where the Money Goes (\$1.2 Billion)

In \$ Millions



2024 Net Operating Budget

(In \$000s)	2023 Budget	2023 Projection*	2023 Budget excl COVID	2024		2024 Budget	Change v. 2023 Budget excl COVID	
				Base Budget	New / Enhanced		\$	%
By Program	\$	\$	\$	\$	\$	\$	\$	%
Net Expenditures								
City Planning	9,950.9	9,785.8	9,950.9	9,951.0		9,951.0	0.0	0.0%
Toronto Building	(16,146.9)	(32,301.2)	(16,146.9)	(16,146.9)		(16,146.9)	0.0	0.0%
Housing Secretariat**	421,623.6	423,310.8	421,623.6	484,206.8	7,411.2	491,618.0	69,994.4	(16.6%)
Development Review (C2K)***								N/A
Total Net Expenditures	415,427.7	400,795.4	415,427.7	478,010.9	7,411.2	485,422.1	69,994.5	16.8%

*Projection is based on 9 Month Variance.

** Housing Secretariat Includes funding to TCHC/ TSHC

*** The costs for C2K are included in the 2024 Budget for the City Manager's Office and will be transferred to DGS at Net \$0.

2024 – 2033 Capital Budget & Plan Submission

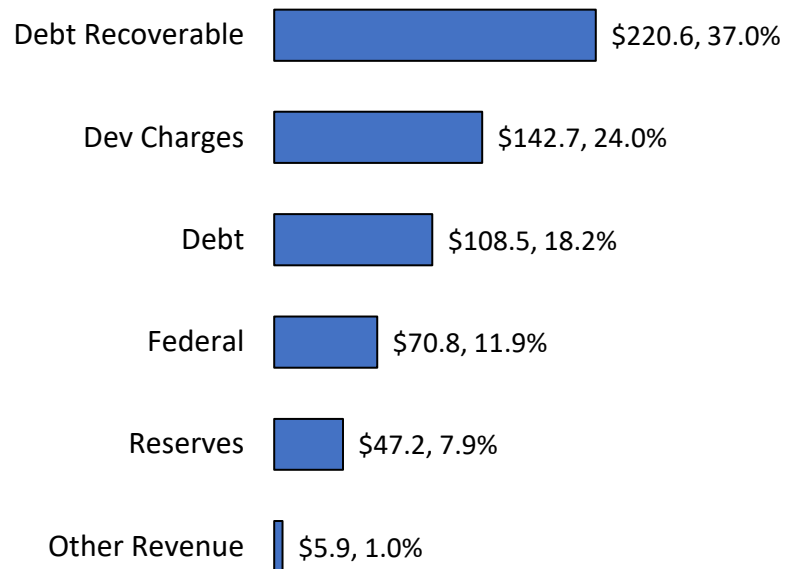
Development & Growth Services

2024 Capital Budget Breakdown

Where the Money Comes From

(\$595.6M)

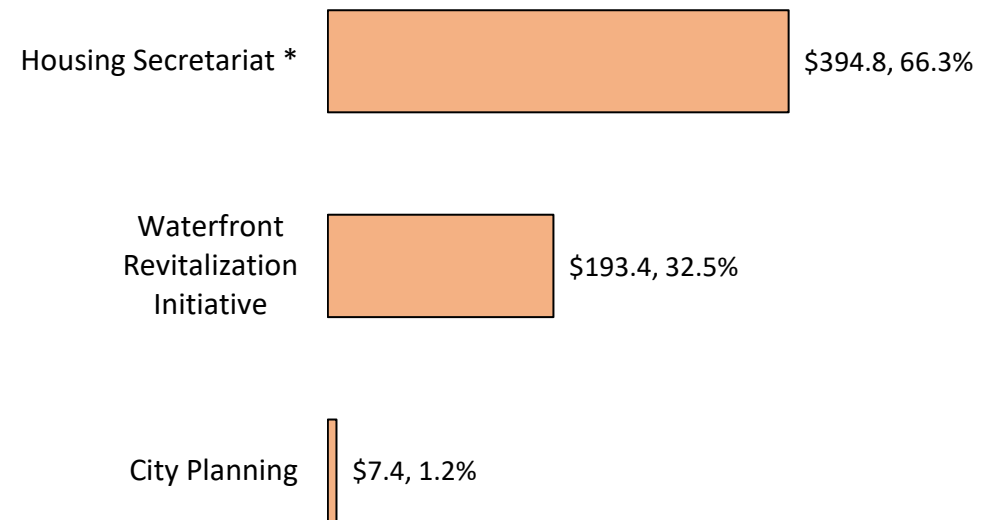
In \$ Millions



Where the Money Goes

(\$595.6M)

In \$ Millions



* Includes funding of \$198M to TCHC/TSHC

\$2.8 Billion 10-Year Gross Capital Program



**TCHC/TSHC SOGR
and Other
Supports
\$1.8 B**



**City-led
Development
\$567 M**



**Flood Protection
(Port Lands,
Keating Channel)
\$143.8 M**



**Quayside *
\$132.1 M**



**Parks
Infrastructure
\$65.3 M**



**Other
Infrastructure
\$32.0 M**



**Civic
Improvements
\$30.1 M**



**Heritage and
Development
Studies
\$27.9 M**



**Tower
Renewal
\$13.5 M**



**Legislated
Plans
\$2.9 M**



**Choice Based
Housing Access
System
\$6.3M**

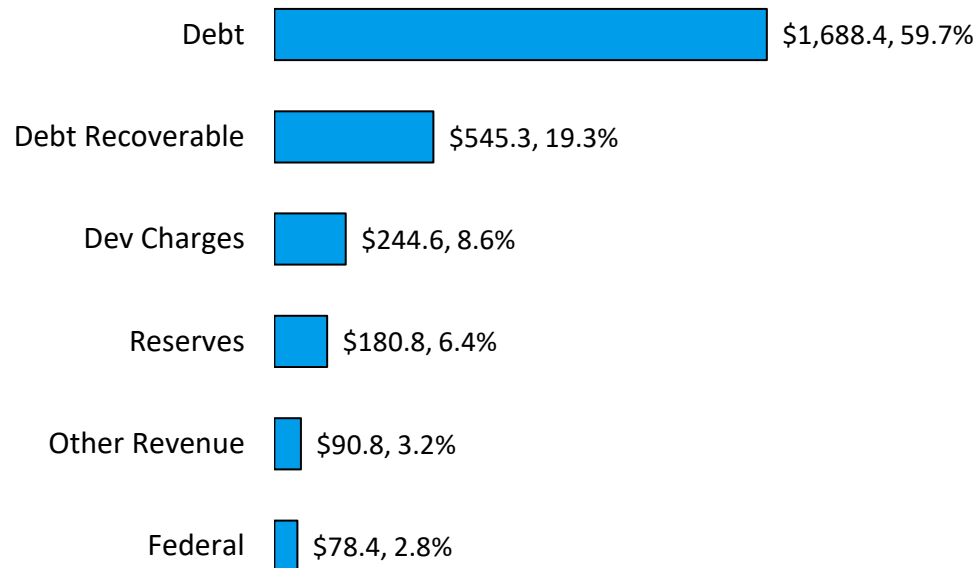
** Represents City contribution of \$132.1M towards major infrastructure and parkland, as part of the larger stage gated project that will be delivered.*

2024 – 2033 Capital Program Breakdown

Where the Money Comes From

(\$2.8 Billion)

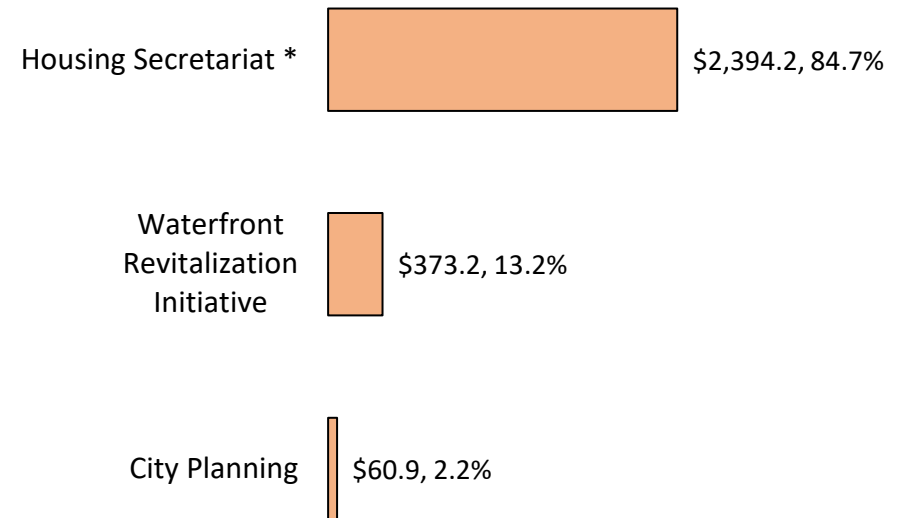
In \$ Millions



Where the Money Goes

(\$2.8 Billion)

In \$ Millions



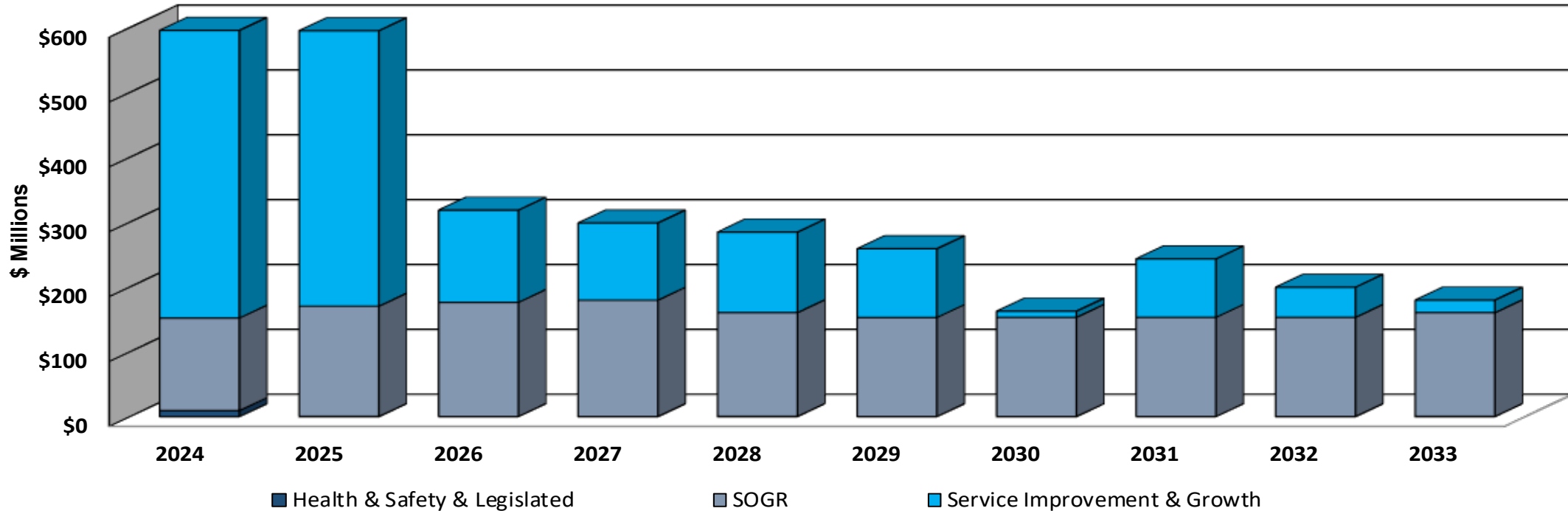
* Includes funding of \$1.8B to TCHC/TSHC

Thank you

toronto.ca/budget

Appendices

2024 – 2033 Capital Budget & Plan by Project Category



2023 - 2032 Staff Recommended Capital Budget and Plan by Category											
\$ Millions	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total *
Health & Safety & Legislated	9.3	0.4	0.3	0.2	0.4	0.2	0.2	0.2	0.2	0.4	11.6
SOGR	142.8	170.0	176.0	179.4	160.0	152.8	153.0	153.0	153.0	160.0	1,600.0
Service Improvement & Growth	443.5	424.6	142.1	119.1	124.1	106.0	9.4	90.1	46.3	19.4	1,524.6
TCHC Repayment							(127.5)			(180.3)	(307.9)
Total	595.6	595.0	318.4	298.7	284.6	259.0	35.0	243.2	199.5	(0.6)	2,828.3

* Includes projects related to TCHC/TSHC of approx. \$1.8B

• The drop in 2030 and 2033 for Service Improvement and Growth expenditures reflects cash inflows from completed TCHC development projects.

Capital Needs Constraint - \$7.2 Billion

Total Project Cost	Total Project Cost	Non-Debt Funding	Debt Required	Cash Flow (In \$ Millions)									
				2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Waterfront Revitalization Initiative	2,314	1,416	898		142	193	205	219	178	240	517	450	170
Community Infrastructure and Parks	522	392.4	129.6		40.7	53.0	53.0	55.3	55.3	40.7	91.7	91.7	40.7
Stormwater Infrastructure	588	352.7	235.2		16.6	19.7	19.7	19.7	16.6	16.6	230.9	231.7	16.6
Transportation Infrastructure	793	449.2	344.0		72.2	72.2	84.6	95.6	61.4	136.2	136.2	67.5	67.5
Water Infrastructure	123	73.8	49.2		12.2	12.2	12.2	12.2	8.7	10.7	21.9	23.3	9.6
Non Port Lands Infrastructure and Public Realm	288	148.0	140.0			36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0
Housing Secretariat	4,908	3,430.8	1,477.3		308.7	514.6	940.9	700.9	550.6	534.9	461.0	521.5	375.0
Housing Now - Future Phases 2026-2030	683	682.7				3.6	104.6	194.7	193.1	186.6			
Housing Now - Unfunded Others	602	601.6				193.0	314.3	94.3					
Rental Development - Unfunded	200	199.7			83.9	65.2	44.8	5.9					
Supportive Housing - Unfunded	1,947	1,946.9			216.3	216.3	216.3	216.3	216.3	216.3	216.3	216.3	216.3
TCHC Building Repair Capital - Additional Request	478		478.2					75.0	82.2	82.0	82.0	82.0	75.0
TCHC - DEVELOPMENT CAPITAL- NOT IN FLIGHT	999		999.1		8.5	36.5	260.9	114.7	58.9	50.0	162.7	223.2	83.7
	7,222.2	4,847.0	2,375.3		450.4	707.6	1,146.4	919.6	728.5	775.1	977.7	971.6	545.4