
2024 BUDGET BRIEFING NOTE

Updated Long-Term Financial Plan: Status Update

Issue/Background:

- On September 6, 2023, City Council adopted the Updated Long-Term Financial Plan (LTFP) which identified and considered immediate and long-term opportunities to address the City's fiscal challenges, including options to review operating expenditures, financial incentives, new and existing revenue tools, capital prioritization, asset transactions, and intergovernmental funding arrangements. Item EX7.1: <https://secure.toronto.ca/council/agenda-item.do?item=2023.EX7.1>
- City Council directed staff to undertake a series of follow-up actions in support of the City's long-term financial sustainability, including implementation of new revenue tools, completion of report backs, development of implementation plans, and intergovernmental advocacy efforts.
- This briefing note provides a status update on the 42 individual action items directed by City Council.

Key Points:

- Since the adoption of the Updated LTFP, there has been significant and tangible progress made on actions that will support enhancements towards the City's long-term financial sustainability, including introduction of new revenue tools such as the graduated Municipal Land Transfer Tax, increasing the Vacant Home Tax, and as it pertains to intergovernmental funding relationships.
- Table 1 below provides a full status update on all Council directions associated with the Updated LTFP during their consideration of [Item EX7.1](#). Of the 42 individual directions:
 - 25 have been completed as of January 26, 2024 (60%);
 - 16 are currently in progress (38%);
 - Of these, 8 have had considerable work completed to date and are expected to be fully addressed by the end of February 2024; and
 - The remaining 8 are expected to be complete by the end of 2024.

- 1 item, a report back on new revenue tools following the granting of additional provincial authority, is currently not applicable but will be reported on as required in the future.
- In addition to the directions by City Council, staff remain committed to exploring and implementing actions specifically indicated in the Staff Report from the City Manager and Chief Financial Officer & Treasurer ([link](#)). This includes:
 - Continuation and expansion of procurement-related initiatives including regional procurement strategies, contract compliance and strategic sourcing; and
 - Development of a capital prioritization framework for the 2025 budget process which will enable greater strategic allocation of available capital funds using a formalized and consistent set of guiding principles and processes.
- To date, staff have implemented a series of City-led actions which have resulted in both immediate and forecasted future year financial benefits, in support of the City's proposed multi-year budgeting strategy. The 2024 Operating Budget includes \$30 million in direct financial benefits associated with:
 - Implementation of the Graduated Municipal Land Transfer Tax rates on high-value residential properties (\$20 million in 2024);
 - Increased dividend contributions expected from Toronto Parking Authority resulting from on-street parking rate increases which were made possible due to the removal of the on-street parking rate cap (\$5 million in 2024); and
 - An ongoing commitment to advance the City's procurement-related initiatives including category management, strategic sourcing, contract compliance and regional procurement efforts (estimated at an incremental \$5 million in support of the 2024 Operating Budget, in addition to cost avoidance and capital benefits).
- Additional financial benefits will be realized in 2025 and future years from further implementation of action items.
 - For example, this includes additional revenues to be received in 2025 associated with increased Vacant Home Tax rates approved for the 2024 taxation year. It also includes expected revenues from the implementation of new tools such as the Commercial Parking Levy and the Municipal Non-Resident Speculation Tax on Foreign Buyers of Residential Property, proposed for 2025.
- As part of the New Deal Working Group, the Province and the City have also committed to continuing to work together to advance any additional efficiency and value-for-money measures that were identified by Ernst & Young in Attachment 1 to the LTFP ([link](#)).

- The City Manager provided an update on the Ontario-Toronto New Deal Agreement to the December 13, 2023, City Council meeting ([Item CC13.2](#)).
- Consistent with Council direction, staff will ensure that any potential LTFP efficiency measures recommended for implementation are first brought forward to City Council for consideration, as appropriate.

Table 1: Status Update of LTFP Action Items as Directed by City Council

Rec. #	Short Title	City Council Direction*	Status Update
1	Acknowledge the City's financial challenges	City Council acknowledge the magnitude of the City's financial challenges amount to \$46.5 billion and commit to exploring and implementing a wide range of solutions to address the fiscal gap.	Completed
2	Graduated Municipal Land Transfer Tax	City Council approve graduated Municipal Land Transfer Tax rates for high value residential properties containing at least one, and not more than two, single family residences, by introducing additional thresholds.... And to implement graduated Municipal Land Transfer Tax rates effective for all transactions registered or upon which Municipal Land Transfer Tax otherwise becomes payable on or after January 1, 2024.	Completed – Chapter 760, Municipal Land Transfer Tax, was updated on September 6, 2023 (link). The graduated MLTT rates were in effect as of January 1, 2024.
3	First-Time Homebuyers Rebate: Municipal Land Transfer Tax	City Council direct the City Manager and the Chief Financial Officer and Treasurer to report back in advance of City Council's consideration of the Mayor's proposed 2024 Budget on the costs and implications of increasing the maximum value of consideration for the first-time homebuyers rebate under the Municipal Land Transfer Tax of up to \$750,000.	Completed –this analysis was reported on as part of 2024 Budget Briefing Note #12 titled "Municipal Land Transfer Tax (MLTT) Rebate Program for First-Time Homebuyers" delivered to the January 26, 2024, Budget Committee Meeting.
4	Graduated Municipal Property Tax Rates: High Value Properties	City Council direct the Chief Financial Officer and Treasurer to report back in the second quarter of 2024 on an approach to graduated municipal property tax rates for high value residential properties,	In progress - will be completed on schedule. Analysis will be included in the report from the Chief Financial Officer & Treasurer titled "Property Taxes, User Fees and Related Matters"

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		estimated incremental revenue, and provincial authorities that would be required for implementation.	at the February 14, 2024, Special City Council meeting.
5	Graduated Municipal Property Tax Rates: Secondary Residences	City Council direct the Chief Financial Officer and Treasurer to report back in the second quarter of 2024 on an approach to graduated municipal property tax rates for properties that are not the owner's primary residence, with appropriate exceptions such as property purchased for a direct family member, estimated incremental revenue, and provincial authorities that would be required for implementation.	In progress – will be completed on schedule. Consistent with Recommendation #4, analysis will be included in the report from the Chief Financial Officer & Treasurer titled "Property Taxes, User Fees and Related Matters" at the February 14, 2024, Special City Council meeting.
6	On-Street Parking Rate Restrictions	City Council amend Subsection 179-7D of the Toronto Municipal Code Chapter 179, Parking Authority, to delete the restrictions on the limited delegated authority currently provided to the Toronto Parking Authority and to delegate authority entirely to the Toronto Parking Authority to fix rates for on-street parking meters or parking machines, specifically to delete the words "such rates do not exceed \$5.00 (inclusive of Harmonized Sales Tax) per hour and have been agreed to by the Ward Councillors for the Ward in which the parking meters or parking machines are located," and impose a condition that the Toronto Parking Authority consult with "the Ward Councillor(s) for the Ward(s) in which the parking meters or parking machines are located" prior to the fixing of rates.	Completed – Chapter 179, Parking Authority, was updated on September 6, 2023 (link), which removed the restrictions for on-street parking rates.
7	Multi-Year Budget Approach	City Council direct the City Manager and the Chief Financial Officer and Treasurer to develop a multi-year approach for the remaining term of City Council when recommending property tax rates and policies.	Completed – the 2024 Budget was developed using an enhanced multi-year approach. Consideration of future year planned rates for modeling purposes was provided in the

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			<p>January 10, 2024, Budget Launch Presentation from the City Manager and Chief Financial Officer & Treasurer (link).</p> <p>Additional comments will be included in the report from the Chief Financial Officer & Treasurer titled “Property Taxes, User Fees and Related Matters” at the February 14, 2024, Special City Council meeting.</p>
8	Cost Reduction Efforts	City Council request the City Manager and Chief Financial Officer and Treasurer to prepare a briefing note on the cost reduction efforts that are already being undertaken, including those recommended in the Ernst & Young report, as part of the 2024 budget process.	<p>Completed – commentary was included as part of the 2024 Budget Briefing Note #11 titled “Budget Reductions and Offsets” delivered to the January 16, 2024, Budget Committee Meeting (link).</p>
9	Non-Debt Financing Mechanisms for Climate Goals	City Council direct the Chief Financial Officer and Treasurer, as part of the 2024 budget process, to explore non-debt financing mechanisms for capital projects that advance the City’s climate goals, whereby upfront investments would be supported through ongoing savings in energy and other expenditures.	<p>Completed – the City is committed to continuous review of opportunities to introduce non-debt financing mechanisms for capital projects and has had initial consultations with potential partners. At this time, the City has not identified a specific viable opportunity to pursue for the 2024 budget process but will continue to engage with relevant organizations including infrastructure banks, pension funds, and other potential investors. Any opportunities explored will need to consider the City’s legislative authority and any potential negative impacts to the City’s credit rating.</p> <p>To advance the City’s climate goals, staff continue to consider opportunities to expand and enhance retrofit financing for existing buildings (as the largest</p>

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			<p>source of Toronto’s greenhouse gas (GHG) emissions), with a focus on identifying financing support from other orders of government and the broader finance community.</p> <p>In September 2023, the Infrastructure and Environment Committee received a report titled “Design Principles for Retrofit Financing Programs and Funding Solutions to Support Building Decarbonization”, which outlines design principles for next generation financing programs (Item IE6.5).</p>
10a	Municipal Non-Resident Speculation Tax on Foreign Buyers	City Council direct City Officials to report back in advance of City Council's consideration of the Mayor's proposed 2024 Budget, as follows: the Chief Financial Officer and Treasurer with an implementation plan to introduce a land transfer tax on foreign buyers of residential property in the City including a recommended tax, collection and enforcement design, estimated revenues and required timelines for implementation by the end of 2024;	In progress – will be completed on schedule. A report from the Chief Financial Officer & Treasurer titled “Municipal Non-Resident Speculation Tax on Foreign Buyers of Residential Property” is scheduled for the January 30, 2024, Executive Committee meeting (Item EX11.1)
10b	Commercial Parking Levy	City Council direct City Officials to report back in advance of City Council's consideration of the Mayor's proposed 2024 Budget, as follows: the Chief Financial Officer and Treasurer on the development of a levy on commercial parking within the City with an implementation plan including a recommended tax, collection and enforcement design, estimated revenues and required timelines for implementation in 2025.	In progress – will be completed on schedule. A report back is scheduled for the February 29, 2024, Executive Committee meeting, following City Council direction on December 13, 2023 (Item EX10.9).
10c	Next Generation 911 Levy	City Council direct City Officials to report back in advance of City Council's consideration of the	In progress – initial analysis has been completed. Currently,

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		<p>Mayor's proposed 2024 Budget, as follows: the City Manager to develop an implementation plan, estimated revenues and required implementation timelines to introduce a 911 levy dedicated to fund Next Generation 911 and associated costs.</p>	<p>estimated revenue is \$27 million annually, assuming a \$0.95 per month levy on phone users (estimated at 92% of the population), with funds to be used for Next Generation 911 costs. An interdivisional working group will be established in 2024 to develop an implementation plan and will report back as appropriate.</p>
10d	<p>Review of City Surplus and Underutilized Assets</p>	<p>City Council direct City Officials to report back in advance of City Council's consideration of the Mayor's proposed 2024 Budget, as follows: the Deputy City Manager, Corporate Services, in consultation with the Chief Executive Officer, CreateTO, on a review of all City-wide surplus and underutilized real estate assets with a recommended strategy for disposition or change in use as required.</p>	<p>In progress – will be completed on schedule. A report back from the Deputy City Manager, Corporate Services, is scheduled for the February 29, 2024, Executive Committee meeting, following City Council direction on December 13, 2023 (Item EX10.9).</p>
10e	<p>Review of the Imagination, Manufacturing, Innovation and Technology (IMIT) Program</p>	<p>City Council direct City Officials to report back in advance of City Council's consideration of the Mayor's proposed 2024 Budget, as follows: the General Manager, Economic Development and Culture, in consultation with the Chief Financial Officer and Treasurer and the Chief Planner and Executive Director, City Planning, as part of their review of the Imagination, Manufacturing, Innovation and Technology Financial Incentive Program, to evaluate the effectiveness and outcomes of financial incentives provided under the program to date, and to recommend changes to the design, program objectives or eligibility criteria in consideration of immediate and longer-term financial and economic impacts, including options to restructure the Imagination, Manufacturing, Innovation and</p>	<p>In progress – will be completed on schedule. A report from the General Manager, Economic Development and Culture, the Chief Planner and Executive Director, City Planning, and the Chief Financial Officer & Treasurer titled “Review of the Imagination, Manufacturing, Innovation and Technology Property Tax Incentive Program” is scheduled for the January 30, 2024, Executive Committee meeting (Item EX11.6).</p> <p>The report recommends winding down the current IMIT Program and replacing it with a new tax increment equivalent grant program, in consideration of the City’s long-term financial sustainability, that is smaller and more targeted.</p>

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		Technology Program through amendments to the Community Improvement Plan, or a dissolution of the Community Improvement Project area.	
10f	Removal of Non-Residential Development Charge Exemptions	City Council direct City Officials to report back in advance of City Council's consideration of the Mayor's proposed 2024 Budget, as follows: the Chief Financial Officer and Treasurer, in consultation with the Chief Planner and Executive Director, City Planning, the General Manager, Economic Development and Culture, and the City Solicitor, to complete all procedural and statutory requirements, including undertaking a Development Charges Background Study, and bring forward an amendment to the development charges by-law that would reduce or remove the non-residential non-ground floor exemption in some or all parts of Toronto and/or preserve the exemption for industrial, for City Council consideration, or at such a time that the Background Study is complete.	In progress – initial analysis and work is underway to prepare a Development Charges Background Study and relevant procedural and statutory requirements. Further work will be completed in 2024. Following the preparation of a Background Study, staff will report back to City Council for consideration.
11	Vacant Home Tax Rate Increase	City Council direct the Chief Financial Officer and Treasurer, to include, in the report on the Status of the Vacant Home Tax Implementation planned for the fourth quarter of 2023, an analysis of the feasibility of increasing the existing Vacant Home Tax rate from one percent tax of the current value assessment of the residential property on which the vacant unit is located to three percent.	Completed – City Council considered a report from the Chief Financial Officer & Treasurer titled “Vacant Home Tax: Status Update” at the October 11, 2023, meeting. Council approved an increase to the tax rate for vacant properties from one percent to three percent effective for vacancies occurring in the 2024 Taxation Year (Item EX8.7).
12a	Building Emissions Performance Standards: Reporting	City Council direct the Executive Director, Environment and Climate to:	Completed – City Council considered a report from the Executive Director, Environment and Climate titled “Proposed Building Emissions Performance

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		<p>a. report by the fourth quarter of 2023, with a proposed by-law that would require existing buildings in Toronto to annually submit to the City of Toronto building-level performance data, including but not limited to emission data, energy data, water data, and building characteristic information; and</p>	<p>Reporting By-Law” at the December 13, 2023, meeting (Item IE9.5). Council adopted a new Chapter 367, Building Emissions Performance, which came into force on January 1, 2024.</p> <p>The by-law currently applies to buildings of 10,000 square feet and larger. Reporting for other buildings will be considered as part of the report back for Recommendation #12b.</p>
12b	Building Emissions Performance Standards: By-Law	<p>City Council direct the Executive Director, Environment and Climate to:</p> <p>b. report in 2024, with a proposed by-law that would require existing buildings in Toronto to meet specific greenhouse gas emissions performance standards.</p>	<p>In progress – the Executive Director, Environment and Climate will report back to Council in 2024 on the implementation of Municipal Code 367, Building Emissions Performance, and will provide a status update report to the Infrastructure and Environment Committee in Q2 2024, in alignment with Council direction (Item IE9.5).</p>
13	Development Fees for Construction Timelines	<p>City Council request the Chief Planner and Executive Director, City Planning and the Chief Financial Officer and Treasurer to report back to City Council on the feasibility of developing and implementing a fee, charge, or incentive on residential development applicants who receive planning approval but who do not commence construction within a defined "reasonable timeline".</p>	<p>In progress - consultation with the Province is ongoing to address this request and other potential legislative changes required in order to be able to impose a 'reasonable timeline', in alignment with Item PH8.7. Dialogue with the Province has commenced and will continue in 2024.</p>
14	Authority for New Revenue Tools	<p>City Council request the Province of Ontario to authorize the City of Toronto under the City of Toronto Act, 2006, and/or required regulations, to be able to implement new revenue tools reflective of the City's responsibilities and contributions to the economy, including specifically a Municipal</p>	<p>Completed – communications were distributed in September 2023.</p> <p>In addition, on September 18, 2023, the Mayor and the Premier announced the New Deal Working Group. The Group's mandate did not include</p>

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		Sales Tax that applies to the purchase of goods and services in Toronto and/or a portion of the existing Harmonized Sales Tax.	<p>consideration of new revenue tools or taxes, however, the Group's objective was to make recommendations to achieve long-term stability and sustainability of the City's finances.</p> <p>The City Manager provided an update on the Ontario-Toronto New Deal Agreement to the December 13, 2023, City Council meeting (Item CC13.2).</p>
15	New Revenue Tools: Report Back	City Council direct the City Manager to continue advocacy efforts with other orders of government and, should authority be granted under the City of Toronto Act, 2006, to report back with a proposed implementation plan including recommended tax, collection and enforcement design, estimated revenues and timelines in 2024, on the introduction of a Municipal Sales Tax.	Not applicable – currently, there are no updates or new revenue tools to report back on. Should any authority be granted to the City of Toronto to introduce new revenue tools, such as a Municipal Sales Tax, City staff will prepare a proposed implementation plan for City Council's consideration.
16	Long-Term Care Homes	City Council inform the Province of Ontario that the City is unable to implement the previously announced 978 new long-term care home beds in the City in the absence of a revised funding model, currently planned for introduction in future years.	Completed - communications were distributed in September 2023.
17	Operations of Line 5 and Line 6	City Council direct the City Manager to continue discussions with the Province of Ontario and Metrolinx regarding the urgent need for funding transit operations and maintenance for Eglinton Crosstown (Line 5) and Finch West (Line 6) in recognition of the City's immediate financial challenges.	<p>Completed – as part of the New Deal Working Group, the Province has agreed to provide annual operating funding over three years, beginning in 2024, for the provincially-owned Eglinton Crosstown and Finch West LRTs. Total funding over the three years will be \$330 million.</p> <p>The City Manager provided an update on the Ontario-Toronto New Deal Agreement to the</p>

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			December 13, 2023, City Council meeting (Item CC13.2).
18	Operations of Transit Expansion Projects	City Council inform the Province of Ontario, that in the absence of a new funding model for transit operations in the City of Toronto commensurate with the scope and demands of the largest public transit system in Canada, the City will pause negotiation of further funding agreements for the Provincial Priority Transit Projects and any future provincial transit expansion projects.	<p>Completed – as part of the New Deal Working Group, the City and the Province discussed how to advance the delivery of the Provincial Priority Transit Projects in support of key transportation objectives.</p> <p>The City Manager provided an update on the Ontario-Toronto New Deal Agreement to the December 13, 2023, City Council meeting (Item CC13.2).</p>
19	Upload of the F. G. Gardiner Expressway and Don Valley Parkway	City Council request the Province of Ontario upload the responsibility and costs associated with the continued construction and maintenance of the Frederick G. Gardiner Expressway and the Don Valley Parkway, including any future capital and operating costs.	<p>Completed - as part of the New Deal Working Group, the Province has agreed to upload the F. G. Gardiner Expressway and Don Valley Parking, subject to a third-party due diligence process targeted to be complete by December 31, 2024.</p> <p>The City Manager provided an update on the Ontario-Toronto New Deal Agreement to the December 13, 2023, City Council meeting (Item CC13.2).</p>
20	Advocacy for a New Fiscal Framework	City Council direct the City Manager to continue to advocate with the provincial and federal governments for a new fiscal framework that is commensurate with the complexity and scope of municipal services delivered by the City of Toronto, including those that are delivered as extensions of other orders of government or that benefit the Greater Toronto and Hamilton Area region, and City Council inform the provincial and federal governments, in the absence of a new fiscal framework, the City will be required to reduce essential service levels	<p>In progress – on September 18, 2023, the Mayor and the Premier announced the New Deal Working Group with an objective of making recommendations to achieve long-term stability and sustainability of the City's finances. The City and Province continue to advocate to the federal government.</p> <p>The City Manager provided an update on the Ontario-Toronto New Deal Agreement to the December 13, 2023, City Council meeting (Item CC13.2).</p>

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		and cancel capital projects, including those that contribute to intergovernmental priorities.	Both the City and the provincial government continue to engage with the federal government for funding that is commensurate with the complexity and scope of municipal services delivered.
21	Advocacy with the Federation of Canadian Municipalities (FCM)	City Council recognize and affirm the advocacy of the Federation of Canadian Municipalities calling on the Federal, Provincial and Territorial governments to engage the Federation of Canadian Municipalities and Provincial territorial associations in the development of a Municipal Growth Framework through a process by which new sources of municipal revenue, including predictable intergovernmental transfers and new direct taxation powers, are proposed, evaluated and implemented.	Completed – communications were distributed in September 2023.
22	Advocacy with FCM	City Council direct the City Manager to forward a copy of the report (August 14, 2023) from the City Manager and the Interim Chief Financial Officer and Treasurer to the Federation of Canadian Municipalities.	Completed – communications were distributed in September 2023.
23	Advocacy with the Ontario Big City Mayors (OBCM)	City Council recognize and affirm the advocacy of the Ontario Big City Mayors calling on the Federal and Provincial governments to develop a new Municipal Growth Framework.	Completed – communications were distributed in September 2023.
24	Advocacy with OBCM	City Council direct the City Manager to forward a copy of the report (August 14, 2023) from the City Manager and the Interim Chief Financial Officer and Treasurer on Updated Long-Term Financial Plan to the Ontario Big City Mayors.	Completed – communications were distributed in September 2023.
25	Engagement with Business and Industry Stakeholders	City Council request the City Manager further engage business and industry stakeholders on new revenue tools including, but not	In progress – the City remains committed to engaging with stakeholders and will continue to meet with relevant industry professionals.

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		limited to the hospitality industry and small businesses.	Following the adoption of the LTFP, City staff have engaged business and industry stakeholders in discussions on economic development and municipal revenue tools, including the Night-time Economy consultations, work with Toronto’s network of Business Improvement Areas, and the work of the Economic Advisory Panel.
26	Billy Bishop Toronto City Airport Fees	City Council request the City Manager to investigate the feasibility for a potential tax levy per passenger from Billy Bishop Toronto City Airport payable to the City of Toronto and report back to the Executive Committee during the Budget Consultation process.	Completed – analysis has been provided in the 2024 Budget Briefing Note #14 titled “Billy Bishop Toronto City Airport (BBTCA) – Feasibility for a Potential Tax Levy Per Passenger” presented to the January 26, 2024, Budget Committee meeting.
27	Municipal Lottery	City Council request the City Manager to provide a comprehensive report detailing the necessary steps and governmental approvals required to establish a municipal lottery within our jurisdiction.	Completed – this analysis has been provided in the 2024 Budget Briefing Note #13 titled “Consideration of a Municipal Lottery” presented to the January 26, 2024, Budget Committee meeting.
28	Municipal Lottery	City Council request the City Manager to provide an analysis of the potential revenues that could be generated through the implementation of such a lottery.	Completed – consistent with Rec #27, this analysis has been provided in the 2024 Budget Briefing Note #13 titled “Consideration of a Municipal Lottery” presented to the January 26, 2024, Budget Committee meeting.
29	Continuous Improvement	City Council direct the City Manager to examine the City’s current and planned future process improvement activities across city divisions using business process review tools such	Rec #29a has been completed through divisional analysis provided in 2024 Budget Notes and with further commentary provided on financial

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		<p>as a lean six sigma lens and report back to the Executive Committee as part of the 2024 budget process including:</p> <p>a. results to date of continuous improvement actions as part of the 2024 Divisional budget packages;</p> <p>b. a process for determining which City services/activities could benefit from further continuous improvement; and</p> <p>c. the City Manager and other relevant staff work with the Service Excellence working group of Councillors to determine how best to publicly report on how we are improving services towards making the City more streamlined, equitable and agile.</p>	<p>improvements and actions in the 2024 Budget Briefing Note #11 “Budget Reductions and Offsets” delivered to the January 16, 2024, Budget Committee Meeting (link).</p> <p>Rec #29b is in progress - the City Manager and Chief Financial Officer & Treasurer reported to the October 31, 2023, Executive Committee meeting on a “Proposed Approach for a Continuous Service Review Program”. This report outlined the approach the City will take to establishing a continuous service review program (Item EX9.1). This work, including ongoing assessments of opportunities for continuous improvement that complement the annual budget process and the Long-Term Financial Plan, will be advanced in 2024.</p> <p>Rec 29c is in progress – staff will be reporting to the Service Excellence Committee on a reporting system that includes Ward Dashboards and key performance indicator data. On December 28, 2023 (Item SE1.1), the Committee received a presentation on the City’s approach to modernizing service excellence.</p>
30	Annual Rolling Program Reviews	City Council direct the City Manager, in consultation with the Chief Financial Officer and Treasurer, to report to the October 31, 2023, Executive Committee meeting with a recommended approach to annual rolling program reviews that would include in-depth analysis on service delivery, staffing, and opportunities	Completed - the City Manager and Chief Financial Officer & Treasurer reported to the October 31, 2023, Executive Committee meeting on a “Proposed Approach for a Continuous Service Review Program”. This report provided initial analysis and outlined an approach the City will take to establishing annual

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		for ongoing savings, including those for the 2024 Budget.	<p>rolling program reviews (Item EX9.1).</p> <p>This work, including ongoing assessments of opportunities for continuous improvement that complement the annual budget process and the Long-Term Financial Plan, will be advanced in 2024.</p>
31	Core Services Review	City Council request the City Manager report back in advance of City Council's consideration of the Mayor's 2024 budget on the feasibility, cost and value-for-money considerations of conducting a Core Services Review.	<p>Completed – the City Manager and Chief Financial Officer & Treasurer reported to the October 31, 2023, Executive Committee meeting on a “Proposed Approach for a Continuous Service Review Program”. This report provided considerations for conducting a Core Services Review (Item EX9.1).</p>
32	Curbing Real Estate Speculation	City Council request the Chief Financial Officer and Treasurer, as part of the report back on an implementation plan to review options for curbing real estate speculation, to include the feasibility of a land transfer tax, above the otherwise applicable rate, on buyers of residential resale property where the purchaser owns more than one (1) property within the City of Toronto at the time of purchase, with appropriate exemptions such as purchase for a direct family member.	<p>In progress – will be completed on schedule. This analysis will be included in a report from the Chief Financial Officer & Treasurer titled “Municipal Non-Resident Speculation Tax on Foreign Buyers of Residential Property”, scheduled for the January 30, 2024, Executive Committee meeting, consistent with Rec #10a (Item EX11.1).</p>
33	TTC Ridership	City Council request the Toronto Transit Commission to look at creative and imaginative ways to bring ridership back to the Toronto Transit Commission by engaging the Arts and Culture Services unit of Economic Development and Culture, and the Toronto Arts Council.	<p>In progress – City staff are in communication with the Toronto Transit Commission regarding opportunities that the TTC may wish to explore to incent ridership.</p>

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34	Auditor General Review of Automated Enforcement Programs	City Council request the Auditor General to consider as part of her work plan, a review of the automated enforcement programs and processes, including the alignment or optimization of revenue returns to the City.	Completed - the Auditor General's Office 2024 Work Plan was released on November 17, 2023, and includes consideration of including a review of the City's automated enforcement programs. Currently, this item is included in the 2024 Work Plan on the Backlog of Audit Projects which reflect a list of potential projects that may be completed over the longer term.

*Directions have been truncated or edited for readability. A record of the full minutes from the September 6, 2023, City Council meeting can be found here:

<https://secure.toronto.ca/council/report.do?meeting=2023.CC10&type=minutes>

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