

Operating Variance Report for the Four Months Ended April 30, 2024

Date: July 2, 2024

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 four months ended April 30, 2024, as well as projections to the year-end, December 31, 2024. This report also requests City Council's approval for amendments to the 2024 Approved Operating Budget that have no impact on the City's Net Budget.

The following table summarizes the year-to-date financial position and year-end projections for the City's Tax-Supported Operations as of April 30, 2024.

Table 1: Tax-Supported Operating Variance Summary

Variance (\$ in millions) Favourable / (Unfavourable)	April 30, 2024 (Year-to-Date)			December 31, 2024 (Year-End) Projection		
	Budget	Actual	Var	Budget	Actual	Var
Tax-Supported Operating Variance Summary						
City Operations	1,099.3	1,022.4	76.9	3,012.3	2,983.2	29.1
Agencies	965.3	941.1	24.2	2,745.3	2,735.9	9.4
Corporate Accounts	(127.8)	(119.9)	(7.8)	(453.7)	(488.5)	34.8
Total	1,936.9	1,843.6	93.3	5,303.9	5,230.6	73.3
<i>Less Toronto Building</i>	7.2	(0.7)	7.9	(16.1)	(33.1)	16.9
<i>Less City Planning</i>	4.4	8.4	(4.0)	10.5	17.1	(6.6)
Total Variance-Excluding Toronto Building/City Planning	1,925.3	1,835.8	89.5	5,309.6	5,246.7	62.9
% of Gross Budget			5%			1%

As detailed in Table 1 above, for the four-month period, Tax-Supported Operations experienced a favourable net variance of \$89.5 million. A favourable net variance is projected at year-end of \$62.9 million. These figures are adjusted for Toronto Building, City Planning, which have surplus allocated to reserves by legislation or reserve draws if a deficit is experienced. It is important to note that the financial information presented is as of April 30, which is a snapshot in time and the year-end projection is based on current and expected future activities.

The funding provided by the New Deal struck with the Province of Ontario makes significant contributions towards transit and shelter related services. To date, \$300.0 million has been received for Subway and Transit Safety, Recovery and Sustainable Operations, \$200.0 million for Shelters and Homelessness, and \$6.9 million related to

operating costs of the Gardner Expressway and Don Valley Parkway, which are all reflected in the City's year-to-date results and year-end projections.

Rate-Supported Programs:

Rate-Supported Programs reported a favourable year-to-date net variance of \$19.1 million. At year-end, Rate-Supported Programs are projecting a favourable variance of \$33.0 million.

Table 2: Rate-Supported Operating Variance Summary

Variance (\$ in millions) Favourable / (Unfavourable)	April 30, 2024 (Year-to-Date)			December 31, 2024 (Year-End) Projection		
	Budget	Actual	Var	Budget	Actual	Var
Solid Waste Management Services	(17.9)	(20.9)	3.0	0.0	(8.0)	8.0
Toronto Parking Authority	(6.5)	(12.7)	6.2	(31.9)	(37.8)	5.9
Toronto Water	26.8	16.8	10.0	(0.0)	(19.1)	19.1
Total Variance	2.4	(16.7)	19.1	(31.9)	(65.0)	33.0

While the favourable year-to-date variance was driven by all three programs, Toronto Water accounts for just over fifty (50) percent of the variance. The year-end projections forecast all programs seeing a favourable net variance.

Rate-Supported Programs are funded entirely by 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:

Staff report for action on Operating Variance Report for the Four Months Ended April 30, 2024

1. City Council approve the budget adjustments and any associated complement changes detailed in Appendix D to amend the 2024 Approved Operating Budget, with no impact on the Net Operating Budget of the City.
2. City Council Amend Toronto Municipal Code Chapter 441, Fees and Charges, Appendix C – Schedule 10, City Clerk’s Office by amending the fee in Column V for Fee Reference Number 80 to “Variable”. Details available in the below Financial Impact section.

FINANCIAL IMPACT

When adjusted for Toronto Building and City Planning, for the four months ended April 30, 2024, the City experienced a favourable net variance in Tax-Supported programs of \$89.5 million and is projecting a favourable net variance of \$62.9 million for December 31, 2024.

City Clerks Office User Fee Update

This report recommends a change in the 2024 user fee amount within the City Clerks Office from \$1,200 to variable to correct for an administrative error. The fee should be displayed in Chapter 441 as variable because City Clerk’s Office levies the fee based on actual advertising costs incurred for external planning notices.

It is recommended that City Council Amend Toronto Municipal Code Chapter 441, Fees and Charges, Appendix C – Schedule 10, City Clerk’s Office by amending the fee in the following table.

Reference Number	Service	Fee Description	Category	Fee Basis	Fee	Annual Adjustment
80	Make Government Work	Cost recovery related to Statutory Public Notices placed in newspaper (non-City initiated)	Full Cost Recovery	Per notice placed in the newspaper	Variable	No

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There is no anticipated Financial Impact associated with the fee change as this is an administrative correction for a fee that is levied on a full cost recovery basis.

Appendices

Appendices A, B and C provide a detailed summary of Net Expenditures, Gross Expenditures, Revenue for the four-month results and projections to year-end by City Program and Agency, respectively. Appendix D details the recommended in-year budget adjustments that are financially neutral to the 2024 Approved Operating Budget. Appendix E and F outline Donations and Sponsorship funds respectively, that have been provided to the City, and Appendix G provides a dashboard with information for each City Program and Agency.

DECISION HISTORY

The 2024 Rate Supported Operating Budget is \$2.14 billion which is comprised of Toronto Water, Solid Waste Management Services, and Toronto Parking Authority. The 2024 Tax Supported Operating Budget is \$14.82 billion gross and \$5.30 billion net. These were adopted on February 14, 2024.

<https://secure.toronto.ca/council/report.do?meeting=2024.CC15&type=agenda>

On February 14, 2024, City Council adopted item CC15.1 Budget Implementation Including Property Tax Rates, User Fees and Related Matters. As part of this report, Council amended the rate from variable to \$1,200 per notice.

<https://secure.toronto.ca/council/agenda-item.do?item=2024.CC15.1>

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 adjustments that amend the 2024 Approved Operating Budget between City Programs and Agencies in accordance with the Financial Control By-Law and the City's financial management policies.

COMMENTS

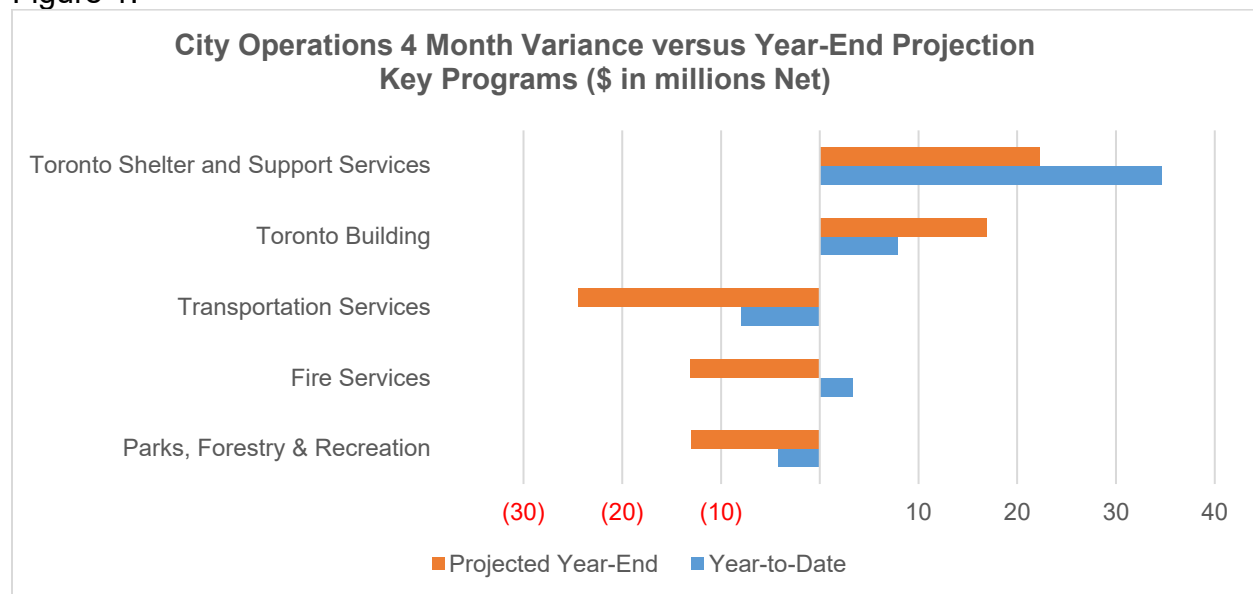
City Operations:

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As of April 30, 2024, City Operations reported a favourable net variance of \$76.9 million (7%). Year-end projections forecast a favourable net variance of \$29.1 million (1%).

The key drivers of the favourable net variances are outlined in Figure 1.

Figure 1:



Toronto Shelter and Support Services (TSSS)

Favourable year-to-date net variance of \$34.6 million from:

- \$24.6 million from expenditure underspending due to reduced cost for the temporary hotel program as a result of negotiated longer-term contracts with hotels, as well as underspending from winter and respite programs due to milder weather, coupled with
- \$10.0 million in higher than budgeted revenues primarily from one-time federal funding for winter unsheltered homelessness response.

Favourable year-end net variance projection of \$22.2 million. A projected favourable variance from expenditures (\$12.1 million) due to similar drivers as the year-to-date variance and a lower operating impact of capital due to delays in capital projects, which will be partially offset by higher than budgeted costs for the Refugee Response program and increased staffing needs in response to increasing demands in emergency shelter programs. Revenues are projected to have similar results as year-to-date.

Projected expenditure for TSSS's Refugee Response Initiative is \$285.4 million: \$150.3 million for the Temporary Refugee Program and \$135.1 million for refugees in base shelters and outside the shelter system. The year-end projection assumes that the City will receive the requested \$250.0 million funding from the Federal Government for 2024-

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2025 to support the Refugee Response program which is still to be confirmed. The Federal Government has confirmed \$47.6 million for the first quarter of 2024 through the Interim Housing Assistance Program. The projected revenue also includes the anticipated provincial funding of \$200.0 million for the new deal funding for shelters and homelessness.

Toronto Building

Favourable year-to-date net variance of \$7.8 million driven by reduced expenditures of \$5.1 million mainly resulting from underspending in salaries and benefits due to vacant positions as the new organizational structure is being implemented. Revenues are overachieved by \$2.7 million due to higher-than-expected building permit applications.

Favourable year-end net variance projection of \$16.9 million driven by favourable projected gross expenditures of \$15.6 million due to similar experiences as noted in the four month variance, in addition to favourable projected revenue variance of \$1.3 million which includes: favourable projected building permit revenues of \$15.6 million that is partially offset by \$14.3 million lower than planned recoveries resulting from vacancies in reserve and Metrolinx funded positions.

Transportation Services

Unfavourable year-to-date net variance of \$7.9 million consisting of:

- Unfavourable expenditure variance of \$15.6 million primarily due to timing of receiving winter maintenance invoices, and additional salaries and benefits expenditures as recruitment to fill vacancies has been prioritized, partially offset by lower hydro and salt usages; offset by
- Favourable revenue variance of \$7.7 million primarily due to higher volume of right-of-way construction permits and recovery from transit projects, partially offset by lower Development and Application Review Fees.

Unfavourable year-end net variance projection of \$24.5 million consisting of

- Unfavourable expenditure variance of \$21.5 million primarily due to salaries and benefits as staffing plans were accelerated, and focused on higher grade positions, as well as maintenance of traffic signal devices, street lighting improvements, signs and markings due to demand, and expansion of traffic agent program; and
- Unfavourable revenue variance of \$3.0 million primarily due to lower withdraw from reserve fund; partially offset by higher recovery for maintenance of traffic signal from deferred revenue.

Fire Services

Favourable year-to-date net variance of \$3.4 million was primarily due overachieved revenues resulting from higher-than-anticipated false alarm fees and Heavy Urban Search and Rescue grants. These revenues are offset by higher salaries and benefit costs related to callback overtime required to maintain service resulting from attrition, retirements, and from the timing of the start dates for graduates from the fire academy, as well as from greater-than-anticipated Workplace Safety and Insurance Board (WSIB)

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payments reflecting increased eligibility in provincially mandated Presumptive Cancer Legislation.

Unfavourable year-end net variance projection of \$13.1 million as spending trends year-to-date continue through to year-end. 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.

Parks, Forestry and Recreation

Unfavourable year-to-date net variance of \$4.3 million consisting of an unfavourable gross expenditure variance of \$5.9 million and favourable revenue variance of \$1.6 million:

- Unfavourable gross expenditures variance was primarily due to higher inflationary expenses for services and rents, and equipment.
- Favourable revenue variance was from higher rents and license agreements offset by lower registration and ticket sales than anticipated in the 2024 budget.

Unfavourable year-end net variance projection of \$13.0 million consisting of an unfavourable gross expenditure variance of \$5.4 million and unfavourable revenue variance of \$7.6 million.

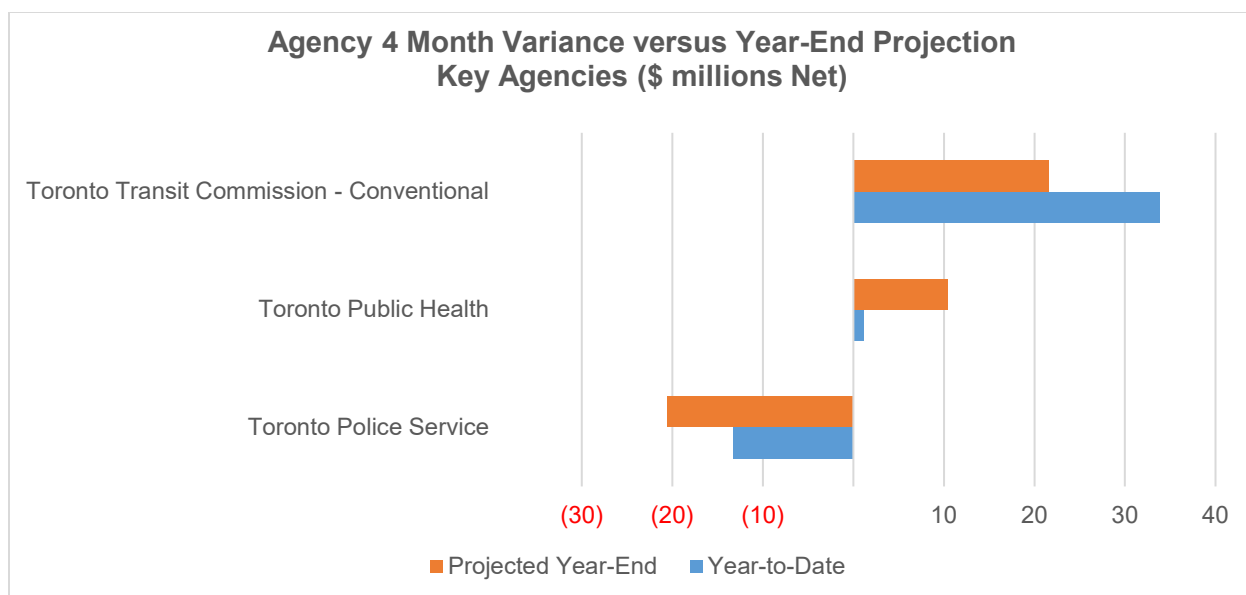
- Unfavourable gross expenditures variance of \$5.4 million driven by \$5.0 million in unbudgeted staffing requirements to be in compliance with Transport Canada's new requirements of crew members to passengers ratio to operate ferry service.
- User fee revenues including registration sales, memberships and permits are expected to trend more favourable throughout the year due to continued recovery of services and participation; however, these revenues are anticipated to be underachieved by year-end and only partially offset by revenues from higher rents and license agreements.

City Agencies:

As of April 30, 2024, City Agencies collectively reported a favourable net variance of \$24.2 million and are projecting a year-end favourable net variance of \$9.4 million.

The key drivers of the favourable net variances are outlined in Figure 2.

Figure 2:



Toronto Transit Commission (TTC) – Conventional

Favourable year-to-date net variance of \$33.9 million reflects an under-expenditure of \$28.0 million, and a favourable revenue variance of \$5.9 million.

- Favourable expenditures were primarily due to workforce vacancies, delayed timing of planned expenditures, and lower-than-planned diesel prices.
- Favourable revenue variance was primarily driven by higher-than-anticipated average fare per rider.

Favourable year-end net variance projection of \$21.7 million. Expenditures are projected to be \$17.7 million below budget, primarily due to continued workforce vacancies, forecasted lower diesel prices through the remainder of the year, with underspending partially offset by higher-than-budgeted expenditures for the balance of the year with the realization of delayed expenditures experienced to date and increased WSIB payments. The projected favourable revenue of \$4.0 million estimated to year-end accounts for the higher-than-anticipated average fare experienced in the first quarter, and increased revenue from TTC provided services to boundary municipalities.

Toronto Public Health

Favourable year-to-date net variance of \$1.2 million was primarily driven by underspending in programs that were previously paused and are being restarted, with the main underspending being in the Chronic Disease and Injury Prevention program which has been reestablishing partnerships and collaborations.

Favourable year-end net variance projection of \$10.5 million is expected from underspending in cost shared programs due to a slower restart of paused programs and salary underspending, as noted above. The current budget is based on the existing funding arrangement between the Board of Health and Ministry of Health.

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Toronto Police Service (TPS)

Unfavourable year-to-date net variance of \$13.3 million. Gross expenditures were \$17.5 million unfavourable mainly due to increased premium pay spending to respond to major events and public safety initiatives and due to timing differences between when various expenses were paid versus budgeted. Revenues were \$4.2 million favourable mainly due to timing of grant revenues.

Unfavourable year-end net variance projection of \$20.6 million as a result of premium pay spending as the TPS has to rely on off-duty resources by way of call-backs to provide the surge capacity to respond to major events and public safety initiatives.

The TPS is committed to implementing proactive and strategic measures to mitigate the projected deficit and is pursuing opportunities for expenditure reductions and/or increasing cost recovery throughout the year to mitigate year-end unfavourable variance.

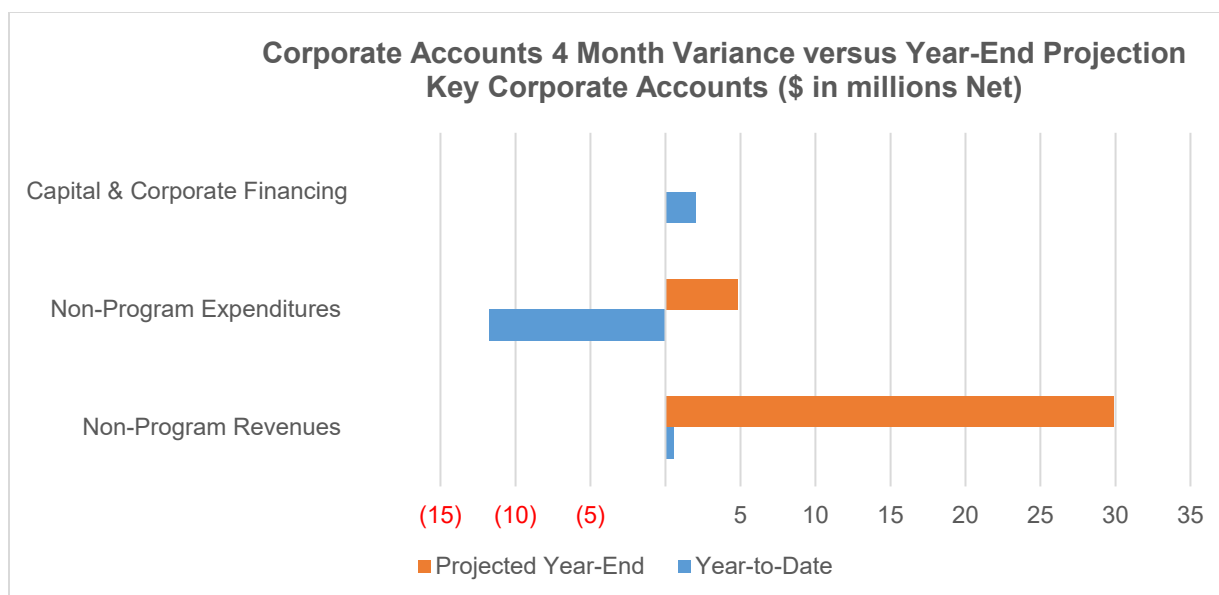
These include reviewing the timing and pace of hiring, the use, nature and time dedicated to premium pay to keep expenditures to an absolute minimum, strategies to defer or reallocate budgets including non-salary expenditures and reserve contributions, and opportunities to maximize grant funding and cost recovery.

Further details will be provided to the Police Board and Council as part of the second quarter variance report.

Corporate Accounts:

As of April 30, 2024, Corporate Accounts reported an unfavourable net variance of \$7.8 million (6%) with a projected year-end favourable net variance forecasted of \$34.8 million (8%).

The key drivers of the favourable net variances are outlined in Figure 3.
Figure 3:



Capital and Corporate Financing

Favourable year-to-date net variance is close to target with underspending of \$2.0 million related to debt charges and the timing of debt issuance.

Year-end projection is expected to be on budget.

Non-Program Expenditures

Unfavourable year-to-date net variance of \$11.7 million, mainly related to Programs Funded from Reserve Funds which is due to a timing variance. This is expected to balance by year-end, leaving a projected variance of \$4.8 million favourable. This is driven almost fully from Tax Increment Equivalent Grants.

Non-Program Revenues

Favourable year-to-date net variance is \$0.6 million due to favourable variances in Municipal Accommodation Tax and Municipal Land Transfer Tax; offset almost fully by unfavourable Interest / Investment Earnings and Supplementary Taxes.

Favourable year-end net variance projection of \$29.9 million as the unfavourable variances seen year-to-date should flatten by year-end.

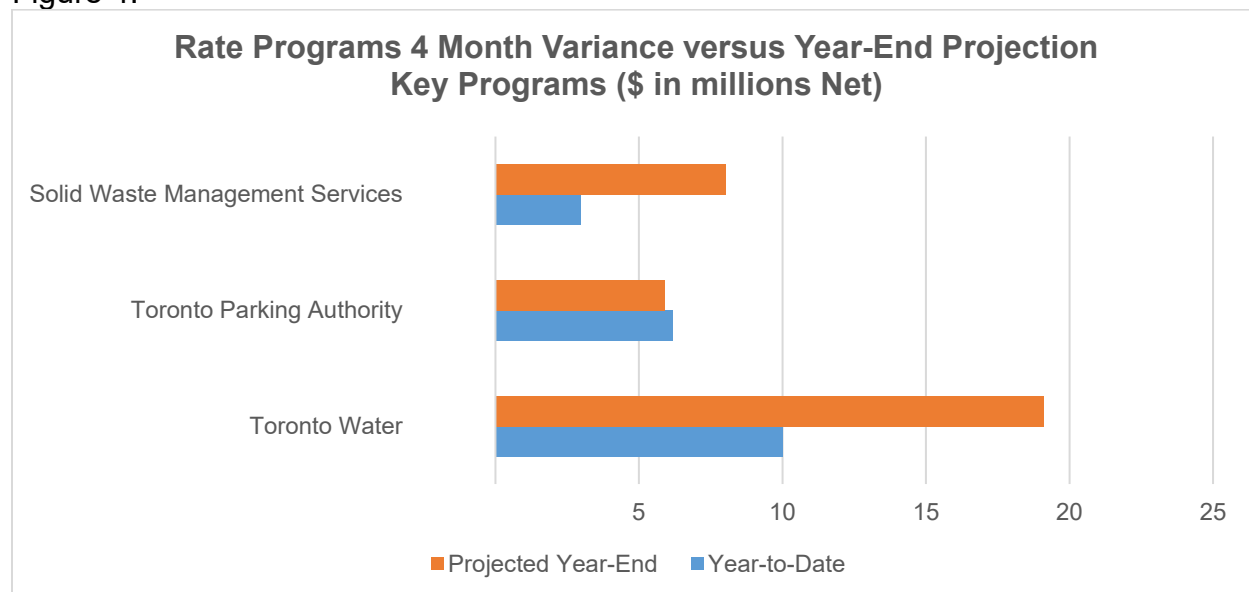
Rate-Supported Programs:

Favourable year-to-date net variance of \$19.1 million with a projected year-end favourable net variance forecast to be \$33.0 million.

The key drivers of the favourable net variances are outlined in Figure 4.

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Figure 4:



Solid Waste Management Services

Favourable year-to-date net expense variance is \$3.0 million:

- Favourable gross expenditure of \$6.5 million was mainly from underspending salaries and benefits due to vacancies, lower processing cost due to reduced volumes; offset by
- Unfavourable revenue variance of \$3.5 million was primarily driven by lower than anticipated collection revenue, offset by higher recovery than expected as a result of the Extended Producer Responsibility transition.

Favourable year-end net expenditures variance projection of \$8.0 million comprised of a favourable gross expenditure of \$6.9 million primarily driven by similar drives as year-to-date and a favourable revenue variance of \$1.1 million primarily driven by increased tipping tonnage at transfer stations.

Toronto Parking Authority

Favourable year-to-date net variance was \$6.2 million composed of an expenditure variance of \$1.4 million due to timing of expenses coupled with higher revenues of \$4.7 million mainly driven by the parking rate change and higher volume.

Favourable year-end net variance projection of \$5.9 million. Gross expenditures are expected to be \$1.2 million lower than budget driven by favourability on salaries due to selective hiring, project consulting programs and facility cost, coupled with a favourable

revenue variance of \$4.7 million mainly driven by the parking rate change and higher volume.

Toronto Water

Favourable year-to-date net variance of \$10.0 million was mainly due to:

- Favourable expenditure variance of \$4.4 million mainly from underspending in contracted services primarily from fewer emergencies and lower volume than planned, utilities mainly due to lower usage than planned and continued efficiencies, partially offset by overspending in materials and supplies due to higher CPI than planned; and
- Favourable revenue variance of \$5.6 million mainly from higher than planned revenue from sale of water due to higher consumption, grant revenue, higher new water and sewer connection fees due to clearing up of the backlog of applications and increased private water agreements. This is partially offset by lower revenue from transit projects and lower other and third-party recoveries.

Favourable year-end net variance projection of \$19.1 million due to under expenditure of \$9.8 million and higher revenues of 9.3 million mainly due to drivers similar to those outlined above.

CONTACT

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SIGNATURE

Stephen Conforti
Chief Financial Officer and Treasurer

ATTACHMENTS

Appendix A- City of Toronto Net Expenditures for Four Months Ended April 30, 2024
Appendix B- City of Toronto Gross Expenditures for Four Months Ended April 30, 2024
Appendix C- City of Toronto Revenues for Four Months Ended April 30, 2024

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Appendix D- Pending Budget Adjustments

Appendix E- Donations

Appendix F- Sponsorships

Appendix G- Operating Variance Dashboard for City Programs and Agencies

Appendix A

CITY OF TORONTO								
CONSOLIDATED NET EXPENDITURES VARIANCE								
FOR THE FOUR MONTHS ENDED APRIL 30, 2024								
(\$000s)								
April 30, 2024					December 31, 2024			
	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Community and Social Services								
Children's Services	29,031	27,621	1,410	5%	94,780	94,378	402	0%
Court Services	(21,945)	(23,854)	1,910	-9%	(62,015)	(67,504)	5,489	-9%
Economic Development & Culture	34,694	34,492	202	1%	83,696	83,518	179	0%
Fire Services	157,859	154,500	3,358	2%	518,629	531,769	(13,140)	-3%
Toronto Paramedic Services	25,643	22,954	2,689	10%	113,108	111,587	1,521	1%
Seniors Services and Long-Term Care	24,819	17,482	7,337	30%	80,753	72,189	8,563	11%
Parks, Forestry & Recreation	93,182	97,451	(4,269)	-5%	345,269	358,285	(13,016)	-4%
Toronto Shelter and Support Services	204,427	169,811	34,616	17%	241,048	218,798	22,250	9%
Social Development, Finance & Administration	24,777	21,883	2,894	12%	111,146	111,042	105	0%
Toronto Employment & Social Services	24,117	19,539	4,578	19%	82,196	82,196	0	0%
Sub-Total Community and Social Services	596,605	541,881	54,725	9%	1,608,611	1,596,258	12,353	1%
Infrastructure and Development Services								
Toronto Emergency Management	1,620	1,434	186	11%	5,247	4,793	453	9%
Municipal Licensing & Standards	10,936	5,665	5,271	48%	27,523	20,793	6,730	24%
Policy, Planning, Finance & Administration	1,953	1,402	551	28%	5,840	5,836	4	0%
Engineering & Construction Services	2,761	3,337	(575)	-21%	1,911	2,871	(959)	-50%
Transportation Services	113,234	121,176	(7,943)	-7%	255,630	280,123	(24,493)	-10%
Transit Expansion	543	(713)	1,256	231%	2,694	(1,030)	3,724	138%
Sub-Total Infrastructure and Development Services	131,046	132,301	(1,254)	-1%	298,844	313,386	(14,542)	-5%
Development & Growth Services								
City Planning	4,399	8,422	(4,022)	-91%	10,486	17,060	(6,574)	-63%
Toronto Building	7,197	(654)	7,852	109%	(16,147)	(33,078)	16,931	-105%
Development Review	0	0	0	n/a	0	0	0	100%
Housing Secretariat	166,589	160,830	5,760	3%	504,757	499,427	5,330	1%
Sub-Total Development & Growth Services	178,186	168,597	9,589	5%	499,096	483,409	15,687	3%
Finance and Treasury Services								
Office of the Chief Financial Officer and Treasurer	4,239	4,151	88	2%	15,164	14,881	283	2%
Office of the Controller	15,756	5,646	10,110	64%	46,956	35,318	11,638	25%
Sub-Total Finance and Treasury Services	19,995	9,797	10,198	51%	62,120	50,199	11,922	19%
Corporate Services								
Corporate Real Estate Management	42,970	45,790	(2,820)	-7%	123,332	123,231	101	0%
Environment & Climate	5,222	4,164	1,059	20%	15,004	14,953	50	0%
Fleet Services	11,083	11,001	82	1%	35,371	36,812	(1,440)	-4%
Office of the Chief Information Security Officer	9,759	8,358	1,400	14%	32,811	32,811	0	0%
Technology Services	44,430	40,294	4,136	9%	127,368	124,806	2,562	2%
Customer Experience	4,419	4,347	73	2%	14,889	14,889	(0)	0%
Sub-Total Corporate Services	117,883	113,954	3,929	3%	348,775	347,502	1,273	0%
City Manager								
City Manager's Office	17,837	19,446	(1,609)	-9%	70,958	69,820	1,138	2%
Sub-Total City Manager	17,837	19,446	(1,609)	-9%	70,958	69,820	1,138	2%
Other City Programs								
City Clerk's Office	11,280	11,495	(215)	-2%	38,281	38,281	(0)	0%
Legal Services	14,325	13,829	496	3%	42,539	41,662	877	2%
Mayor's Office	883	823	60	7%	3,055	3,055	0	0%
City Council	7,308	6,525	783	11%	25,649	25,598	52	0%
Sub-Total Other City Programs	33,796	32,671	1,125	3%	109,524	108,595	929	1%
Accountability Offices								
Auditor General's Office	2,166	2,049	117	5%	8,291	8,161	130	2%
Integrity Commissioner's Office	288	273	16	5%	731	731	0	0%
Office of the Lobbyist Registrar	415	299	115	28%	1,431	1,201	230	16%
Office of the Ombudsman	1,117	1,178	(61)	-5%	3,940	3,940	0	0%
Sub-Total Accountability Offices	3,986	3,799	187	5%	14,393	14,033	360	3%
TOTAL - CITY OPERATIONS	1,099,335	1,022,445	76,890	7%	3,012,322	2,983,202	29,120	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	17,601	16,405	1,195	7%	79,705	69,243	10,463	13%
Toronto Public Library	72,302	72,363	(61)	0%	230,714	230,714	0	0%
Exhibition Place	1,924	406	1,519	79%	800	800	0	0%
Heritage Toronto	173	(159)	332	192%	639	630	9	1%
TO Live	2,805	2,718	87	3%	5,599	5,599	0	0%
Toronto Zoo	9,424	9,130	294	3%	12,940	12,846	94	1%
Yonge-Dundas Square	837	560	277	33%	1,510	1,510	(0)	0%
CreateTO	0	0	0	100%	0	0	0	0%
Toronto & Region Conservation Authority	2,017	2,017	0	0%	5,851	5,851	0	0%
Toronto Transit Commission - Conventional	410,866	376,952	33,915	8%	1,075,600	1,053,950	21,650	2%
Toronto Transit Commission - Wheel Trans	47,840	47,920	(79)	0%	155,649	157,863	(2,215)	-1%
Toronto Police Service	398,727	412,018	(13,291)	-3%	1,173,915	1,194,545	(20,630)	-2%
Toronto Police Service Board	785	737	48	6%	2,355	2,355	(0)	0%
TOTAL - AGENCIES	965,301	941,066	24,235	3%	2,745,276	2,735,905	9,371	0%
Corporate Accounts								
Capital From Current	0	0	0	0%	137,039	137,039	0	0%
Technology Sustainment	0	0	0	0%	21,297	21,297	0	0%
Debt Charges	144,986	142,958	2,027	1%	725,839	725,839	0	0%
Capital & Corporate Financing	144,986	142,958	2,027	1%	884,175	884,175	0	0%
Non-Program Expenditures								
Tax Deficiencies / Write Offs	8,216	7,904	312	4%	24,696	24,696	0	0%
Tax Increment Equivalent Grants (TIEG)	15,045	13,447	1,598	11%	45,140	40,341	4,799	11%
Assessment Function (MPAC)	23,646	23,646	0	0%	47,291	47,291	0	0%
Funding of Employee Related Liabilities	29	69	(40)	-136%	83,065	83,065	0	0%
Other Corporate Expenditures	7,474	11,723	(4,249)	-57%	114,815	114,815	0	0%
Insurance Contributions	0	0	0	0%	52,411	52,411	0	0%
Parking Tag Enforcement & Operations Exp	17,147	14,728	2,419	14%	63,340	63,533	(193)	0%
Programs Funded from Reserve Funds	38,047	50,216	(12,169)	-32%	(0)	(0)	0	0%
Heritage Property Taxes Rebate	623	544	79	13%	1,870	1,631	238	13%
Solid Waste Management Services Rebate	24,374	24,073	302	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	134,602	146,349	(11,748)	-9%	515,229	510,385	4,844	1%
Non-Program Revenue								
Payments in Lieu of Taxes	(39,426)	(39,509)	83	0%	(98,639)	(103,233)	4,594	-5%
Supplementary Taxes	(15,938)	0	(15,938)	100%	(47,000)	(47,000)	0	0%
Tax Penalty Revenue	(13,224)	(15,129)	1,905	-14%	(45,272)	(50,900)	5,628	-12%
Interest/Investment Earnings	(44,693)	(23,897)	(20,796)	47%	(143,149)	(143,149)	0	0%
Other Corporate Revenues	(15)	(188)	173	-1153%	(339,794)	(339,794)	0	0%
Dividend Income	(20,000)	(20,985)	985	-5%	(80,000)	(83,940)	3,940	-5%
Provincial Revenue	0	0	0	n/a	(91,600)	(91,600)	0	0%
Municipal Land Transfer Tax	(209,999)	(227,436)	17,437	-8%	(745,023)	(745,023)	0	0%
Third Party Sign Tax	(10,512)	(10,545)	34	0%	(10,512)	(10,545)	34	0%
Parking Authority Revenues	(7,323)	(9,044)	1,721	-24%	(21,972)	(21,972)	0	0%
Admin Support Recoveries - Water	(4,743)	(4,743)	0	0%	(18,973)	(18,973)	0	0%
Admin Support Recoveries - Health & EMS	(2,964)	(2,964)	0	0%	(11,855)	(11,855)	(0)	0%
Parking Tag Enforcement & Operations Rev	(31,669)	(28,654)	(3,015)	10%	(122,706)	(122,899)	193	0%
Other Tax Revenues	(2,036)	(2,304)	268	-13%	(10,045)	(9,858)	(187)	2%
Municipal Accommodation Tax (MAT)	(4,456)	(22,058)	17,602	-395%	(50,650)	(66,300)	15,650	-31%
Casino Woodbine Revenues	(3,613)	(3,745)	131	-4%	(27,916)	(27,916)	(0)	0%
Vacant Home Tax	0	0	0	0%	0	0	0	0%
Non-Program Revenues	(410,610)	(411,200)	590	0%	(1,865,106)	(1,894,956)	29,850	-2%
Association of Community Centres	3,742	3,475	267.0	7%	11,260	11,357	(97)	-1%
Arena Boards of Management	(470)	(1,523)	1,053	-224%	762	579	183	24%
TOTAL - CORPORATE ACCOUNTS	(127,751)	(119,941)	(7,810)	6%	(453,680)	(488,461)	34,781	-8%
TOTAL TAX SUPPORTED PROGRAMS / AGENCIES	1,936,885	1,843,570	93,315	5%	5,303,919	5,230,647	73,272	1%
Less Toronto Building	7,197	(654)	7,852	109%	0	(16,147)	16,931	-105%
Less City Planning	4,399	8,422	(4,022)	-91%	0	10,486	(6,574)	-63%
TOTAL ADJUSTED TAX SUPPORTED PROGRAMS/AGENCIES	1,925,289	1,835,803	89,486	5%	5,309,580	5,246,665	62,915	1%
RATE SUPPORTED PROGRAMS								
Solid Waste Management Services	(17,867)	(20,851)	2,984	-17%	0.0	(8,020)	8,020	100%
Toronto Parking Authority	(6,500)	(12,663)	6,162	-95%	(31,921)	(37,834)	5,912	-19%
Toronto Water	26,802	16,799	10,002	37%	(0)	(19,106)	19,106	100%
TOTAL RATE SUPPORTED PROGRAMS	2,434	(16,714)	19,148	787%	(31,921)	(64,960)	33,039	-103%

Staff report for action on Operating Variance Report for the Four Months Ended April 30, 2024

Appendix B

CITY OF TORONTO CONSOLIDATED GROSS EXPENDITURES VARIANCE FOR THE FOUR MONTHS ENDED APRIL 30, 2024 (\$000s)								
	April 30, 2024				December 31, 2024			
	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Community and Social Services								
Children's Services	307,415	244,650	62,765	20%	1,104,644	1,088,548	16,096	1%
Court Services	11,972	9,994	1,978	17%	39,734	37,902	1,832	5%
Economic Development & Culture	38,108	36,858	1,250	3%	100,347	98,884	1,463	1%
Fire Services	164,704	166,188	(1,484)	-1%	541,474	558,330	(16,855)	-3%
Toronto Paramedic Services	97,515	95,061	2,455	3%	350,867	321,254	29,613	8%
Seniors Services and Long-Term Care	109,901	109,094	807	1%	389,683	386,415	3,267	1%
Parks, Forestry & Recreation	130,671	136,574	(5,903)	-5%	530,549	535,983	(5,433)	-1%
Toronto Shelter and Support Services	289,490	264,896	24,594	8%	791,085	778,974	12,111	2%
Social Development, Finance & Administration	30,195	27,239	2,956	10%	130,592	128,979	1,614	1%
Toronto Employment & Social Services	392,588	379,294	13,294	3%	1,199,330	1,252,130	(52,800)	-4%
Sub-Total Community and Social Services	1,572,560	1,469,848	102,712	7%	5,178,305	5,187,397	(9,092)	0%
Infrastructure and Development Services								
Toronto Emergency Management	1,972	1,523	449	23%	6,653	6,100	553	8%
Municipal Licensing & Standards	21,746	19,577	2,169	10%	78,919	76,834	2,085	3%
Policy, Planning, Finance & Administration	6,445	5,661	784	12%	22,432	22,561	(129)	-1%
Engineering & Construction Services	25,738	24,923	815	3%	86,383	84,484	1,899	2%
Transportation Services	148,475	164,084	(15,609)	-11%	482,713	504,194	(21,481)	-4%
Transit Expansion	3,280	2,309	971	30%	11,882	8,232	3,650	31%
Sub-Total Infrastructure and Development Services	207,655	218,076	(10,421)	-5%	688,982	702,405	(13,424)	-2%
Development & Growth Services								
City Planning	22,071	21,556	515	2%	74,433	71,669	2,764	4%
Toronto Building	23,905	18,780	5,125	21%	82,676	67,059	15,617	19%
Development Review	0	0	0	n/a	11,384	8,193	3,191	28%
Housing Secretariat	272,421	277,392	(4,971)	-2%	775,741	753,305	22,436	3%
Sub-Total Development & Growth Services	318,397	317,728	669	0%	944,234	900,226	44,007	5%
Finance and Treasury Services								
Office of the Chief Financial Officer and Treasurer	5,803	5,587	217	4%	21,349	20,353	996	5%
Office of the Controller	32,682	27,191	5,490	17%	109,527	97,203	12,324	11%
Sub-Total Finance and Treasury Services	38,485	32,778	5,707	15%	130,876	117,556	13,320	10%
Corporate Services								
Corporate Real Estate Management	61,934	66,347	(4,413)	-7%	219,421	223,650	(4,229)	-2%
Environment & Climate	5,420	4,223	1,197	22%	22,478	20,029	2,448	11%
Fleet Services	20,433	21,459	(1,026)	-5%	74,915	76,872	(1,958)	-3%
Office of the Chief Information Security Officer	9,759	8,358	1,400	14%	33,376	33,269	107	0%
Technology Services	54,680	50,957	3,723	7%	177,724	174,063	3,661	2%
Customer Experience	7,038	6,830	208	3%	24,874	24,874	(0)	0%
Sub-Total Corporate Services	159,263	158,175	1,088	1%	552,787	552,758	30	0%
City Manager								
City Manager's Office	25,781	25,245	537	2%	84,600	84,140	460	1%
Sub-Total City Manager	25,781	25,245	537	2%	84,600	84,140	460	1%
Other City Programs								
City Clerk's Office	15,394	15,305	90	1%	55,424	55,489	(65)	0%
Legal Services	20,503	18,825	1,678	8%	70,699	67,053	3,646	5%
Mayor's Office	883	823	60	7%	3,055	3,055	0	0%
City Council	7,308	6,526	782	11%	26,071	26,019	52	0%
Sub-Total Other City Programs	44,088	41,478	2,610	6%	155,249	151,616	3,633	2%
Accountability Offices								
Auditor General's Office	2,166	2,049	117	5%	8,291	8,161	130	2%
Integrity Commissioner's Office	288	273	16	5%	831	831	0	0%
Office of the Lobbyist Registrar	415	299	116	28%	1,431	1,201	230	16%
Office of the Ombudsman	1,117	1,178	(61)	-5%	3,940	3,940	0	0%
Sub-Total Accountability Offices	3,986	3,799	187	5%	14,493	14,133	360	2%
TOTAL - CITY OPERATIONS	2,370,215	2,267,126	103,089	4%	7,749,525	7,710,232	39,294	1%

Staff report for action on Operating Variance Report for the Four Months
Ended April 30, 2024

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		74,392	61,582	12,810	17%	281,848	264,983	16,865	6%
Toronto Public Library		76,225	76,645	(420)	-1%	252,293	252,293	0	0%
Exhibition Place		20,535	18,777	1,758	9%	66,465	66,465	0	0%
Heritage Toronto		330	330	0	0%	1,346	1,419	(73)	-5%
TO Live		14,014	12,169	1,846	13%	43,756	43,756	0	0%
Toronto Zoo		17,558	17,406	151	1%	64,302	66,351	(2,049)	-3%
Yonge-Dundas Square		1,212	867	346	29%	3,685	3,685	(0)	0%
CreateTO		6,032	5,720	312	5%	18,463	18,463	0	0%
Toronto & Region Conservation Authority		3,965	3,965	0	0%	11,594	11,594	0	0%
Toronto Transit Commission - Conventional		745,323	717,321	28,002	4%	2,404,370	2,386,715	17,655	1%
Toronto Transit Commission - Wheel Trans		50,024	50,324	(300)	-1%	163,567	166,297	(2,730)	-2%
Toronto Police Service		416,314	433,816	(17,502)	-4%	1,361,500	1,389,434	(27,935)	-2%
Toronto Police Service Board		1,140	737	403	35%	3,421	3,103	318	9%
TOTAL - AGENCIES		1,427,065	1,399,658	27,407	2%	4,676,611	4,674,558	2,053	0%
Corporate Accounts									
Capital From Current		0	0	0	n/a	287,039	287,039	0	0%
Technology Sustainment		0	0	0	n/a	21,297	21,297	0	0%
Debt Charges		162,725	160,813	1,912	1%	906,699	906,699	0	0%
Capital & Corporate Financing		162,725	160,813	1,912	1%	1,215,034	1,215,034	0	0%
Non-Program Expenditures									
Tax Deficiencies / Write Offs		8,216	7,904	312	4%	24,696	24,696	0	0%
Tax Increment Equivalent Grants (TIEG)		15,045	13,447	1,598	11%	45,140	40,341	4,799	11%
Assessment Function (MPAC)		23,646	23,646	0	0%	47,291	47,291	0	0%
Funding of Employee Related Liabilities		29	69	(40)	-136%	83,065	83,065	0	0%
Other Corporate Expenditures*		38,570	43,165	(4,594)	-12%	233,548	233,548	0	0%
Insurance Contributions		0	0	0	n/a	52,411	52,411	0	0%
Parking Tag Enforcement & Operations Exp		17,147	14,728	2,419	14%	63,340	63,533	(193)	0%
Programs Funded from Reserve Funds		38,047	65,310	(27,263)	-72%	166,311	166,311	0	0%
Heritage Property Taxes Rebate		623	544	79	13%	1,870	1,631	238	13%
Solid Waste Management Services Rebate		24,374	24,073	302	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		165,698	192,885	(27,187)	-16%	800,274	795,430	4,844	1%
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		2,579	1,586	994	39%	10,442	10,442	0	0%
Other Corporate Revenues		0	902	(902)	n/a	67	67	0	0%
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		1,130	1,487	(358)	-32%	154,729	154,729	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		91	89	2	3%	186	186	0	0%
Municipal Accommodation Tax (MAT)		10,567	9,196	1,370	13%	31,700	31,700	0	0%
Casino Woodbine Revenues		34	34	0	0%	134	134	0	0%
Vacant Home Tax		0	0	0	n/a	55,000	55,000	0	0%
Non-Program Revenues		14,400	13,294	1,107	8%	252,258	252,258	0	0%
Association of Community Centres		3,853	3,574	279	7%	11,592	11,581	11	0%
Arena Boards of Management		3,454	3,499	(45)	-1%	10,793	11,069	(277)	-3%
TOTAL - CORPORATE ACCOUNTS		350,130	374,064	(23,934)	-7%	2,289,950	2,285,372	4,578	0%
TOTAL TAX SUPPORTED PROGRAMS / AGENCIES		4,147,410	4,040,849	106,561	3%	14,716,086	14,670,161	45,925	0%
RATE SUPPORTED PROGRAMS									
Solid Waste Management Services		119,633	113,144	6,488	5%	424,579	417,662	6,917	2%
Toronto Parking Authority		40,363	38,924	1,440	4%	130,601	129,411	1,190	1%
Toronto Water		492,491	488,124	4,367	1%	1,548,333	1,538,525	9,809	1%
TOTAL RATE SUPPORTED PROGRAMS		652,487	640,192	12,295	2%	2,103,512	2,085,597	17,915	1%

Staff report for action on Operating Variance Report for the Four Months
Ended April 30, 2024

Appendix C

CITY OF TORONTO CONSOLIDATED REVENUE VARIANCE FOR THE FOUR MONTHS ENDED APRIL 30, 2024 (\$000s)								
	April 30, 2024				December 31, 2024			
	Year-To-Date		Actual vs Budget		Year-End		Projection vs Budget	
	Budget	Actual	Favourable / (Unfavourable)	%	Budget	Projection	Favourable / (Unfavourable)	%
Community and Social Services								
Children's Services	278,384	217,029	(61,355)	-22%	1,009,864	994,170	(15,694)	-2%
Court Services	33,916	33,848	(68)	0%	101,749	105,406	3,657	4%
Economic Development & Culture	3,414	2,366	(1,049)	-31%	16,651	15,366	(1,285)	-8%
Fire Services	6,846	11,688	4,842	71%	22,845	26,561	3,715	16%
Toronto Paramedic Services	71,872	72,106	234	0%	237,759	209,667	(28,092)	-12%
Seniors Services and Long-Term Care	85,082	91,612	6,530	8%	308,930	314,226	5,296	2%
Parks, Forestry & Recreation	37,489	39,123	1,634	4%	185,280	177,698	(7,583)	-4%
Toronto Shelter and Support Services	85,063	95,085	10,022	12%	550,037	560,176	10,139	2%
Social Development, Finance & Administration	5,418	5,356	(62)	-1%	19,446	17,937	(1,509)	-8%
Toronto Employment & Social Services	368,471	359,755	(8,716)	-2%	1,117,134	1,169,933	52,800	5%
Sub-Total Community and Social Services	975,954	927,967	(47,987)	-5%	3,569,694	3,591,139	21,445	1%
Infrastructure and Development Services								
Toronto Emergency Management	352	89	(263)	-75%	1,406	1,307	(99)	-7%
Municipal Licensing & Standards	10,810	13,912	3,102	29%	51,396	56,041	4,645	9%
Policy, Planning, Finance & Administration	4,492	4,259	(233)	-5%	16,593	16,725	133	1%
Engineering & Construction Services	22,977	21,586	(1,391)	-6%	84,471	81,613	(2,858)	-3%
Transportation Services	35,241	42,907	7,666	22%	227,083	224,070	(3,013)	-1%
Transit Expansion	2,737	3,022	285	10%	9,188	9,262	74	1%
Sub-Total Infrastructure and Development Services	76,609	85,775	9,166	12%	390,137	389,019	(1,118)	0%
Development & Growth Services								
City Planning	17,672	13,134	(4,538)	-26%	63,947	54,609	(9,337)	-15%
Toronto Building	16,708	19,435	2,727	16%	98,823	100,137	1,314	1%
Development Review	0	0	0	n/a	11,384	8,193	(3,191)	-28%
Housing Secretariat	105,831	116,562	10,730	10%	270,983	253,877	(17,106)	-6%
Sub-Total Development & Growth Services	140,211	149,131	8,920	6%	445,137	416,818	(28,320)	-6%
Finance and Treasury Services								
Office of the Chief Financial Officer and Treasurer	1,564	1,436	(128)	-8%	6,185	5,472	(712)	-12%
Office of the Controller	16,926	21,545	4,619	27%	62,571	61,885	(686)	-1%
Sub-Total Finance and Treasury Services	18,490	22,981	4,491	24%	68,755	67,357	(1,398)	-2%
Corporate Services								
Corporate Real Estate Management	18,964	20,557	1,593	8%	96,089	100,419	4,330	5%
Environment & Climate	198	60	(138)	-70%	7,474	5,076	(2,398)	-32%
Fleet Services	9,350	10,458	1,108	12%	39,543	40,061	517	1%
Office of the Chief Information Security Officer	0	0	0	n/a	565	458	(107)	-19%
Technology Services	10,250	10,663	413	4%	50,356	49,257	(1,099)	-2%
Customer Experience	2,618	2,483	(135)	-5%	9,985	9,985	0	0%
Sub-Total Corporate Services	41,380	44,220	2,841	7%	204,012	205,255	1,243	1%
City Manager								
City Manager's Office	7,944	5,799	(2,145)	-27%	13,641	14,320	678	5%
Sub-Total City Manager	7,944	5,799	(2,145)	-27%	13,641	14,320	678	5%
Other City Programs								
City Clerk's Office	4,114	3,810	(304)	-7%	17,143	17,208	65	0%
Legal Services	6,178	4,996	(1,181)	-19%	28,160	25,391	(2,769)	-10%
Mayor's Office	0	0	0	n/a	0	0	0	n/a
City Council	0	1	1	n/a	422	422	0	0%
Sub-Total Other City Programs	10,292	8,807	(1,485)	-14%	45,725	43,021	(2,704)	-6%
Accountability Offices								
Auditor General's Office	0	0	0	n/a	0	0	0	n/a
Integrity Commissioner's Office	0	0	0	n/a	100	100	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	0	(0)	(0)	n/a	100	100	(0)	0%
TOTAL - CITY OPERATIONS	1,270,880	1,244,681	(26,199)	-2%	4,737,203	4,727,029	(10,174)	0%

Staff report for action on Operating Variance Report for the Four Months
Ended April 30, 2024

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	56,791	45,176	(11,615)	-20%	202,143	195,740	(6,403)	-3%
Toronto Public Library	3,923	4,282	359	9%	21,579	21,579	0	0%
Exhibition Place	18,611	18,371	(239)	-1%	65,665	65,665	0	0%
Heritage Toronto	158	489	331	210%	707	788	81	11%
TO Live	11,209	9,451	(1,759)	-16%	38,157	38,157	0	0%
Toronto Zoo	8,134	8,276	143	2%	51,362	53,505	2,143	4%
Yonge-Dundas Square	376	307	(69)	-18%	2,175	2,175	0	0%
CreateTO	6,032	5,720	(312)	-5%	18,463	18,463	0	0%
Toronto & Region Conservation Authority	1,948	1,948	0	0%	5,743	5,743	0	0%
Toronto Transit Commission - Conventional	334,457	340,369	5,913	2%	1,328,770	1,332,765	3,995	0%
Toronto Transit Commission - Wheel Trans	2,184	2,404	220	10%	7,918	8,434	516	7%
Toronto Police Service	17,587	21,798	4,211	24%	187,585	194,890	7,304	4%
Toronto Police Service Board	355	0	(355)	-100%	1,066	748	(318)	-30%
TOTAL - AGENCIES	461,764	458,592	(3,172)	-1%	1,931,334	1,938,653	7,318	0%
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	17,740	17,855	115	1%	180,860	180,860	0	0%
Capital & Corporate Financing	17,740	17,855	115	1%	330,860	330,860	0	0%
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	31,096	31,442	346	1%	118,733	118,733	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	0	15,093	15,093	n/a	166,311	166,311	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	31,096	46,535	15,439	50%	285,045	285,045	0	0%
Non-Program Revenue								
Payments in Lieu of Taxes	39,426	39,509	83	0%	98,639	103,233	4,594	5%
Supplementary Taxes	15,938	0	(15,938)	-100%	47,000	47,000	0	0%
Tax Penalty Revenue	13,224	15,129	1,905	14%	45,272	50,900	5,628	12%
Interest/Investment Earnings	47,272	25,482	(21,790)	-46%	153,590	153,590	0	0%
Other Corporate Revenues	15	1,090	1,075	7169%	339,861	339,861	0	0%
Dividend Income	20,000	20,985	985	5%	80,000	83,940	3,940	5%
Provincial Revenue	0	0	0	n/a	91,600	91,600	0	0%
Municipal Land Transfer Tax	211,129	228,923	17,794	8%	899,752	899,752	0	0%
Third Party Sign Tax	10,512	10,545	34	0%	10,512	10,545	34	0%
Parking Authority Revenues	7,323	9,044	1,721	24%	21,972	21,972	0	0%
Admin Support Recoveries - Water	4,743	4,743	0	0%	18,973	18,973	0	0%
Admin Support Recoveries - Health & EMS	2,964	2,964	0	0%	11,855	11,855	(0)	0%
Parking Tag Enforcement & Operations Rev	31,669	28,654	(3,015)	-10%	122,706	122,899	193	0%
Other Tax Revenues	2,127	2,392	265	12%	10,231	10,044	(187)	-2%
Municipal Accommodation Tax (MAT)	15,023	31,254	16,231	108%	82,350	98,000	15,650	19%
Casino Woodbine Revenues	3,647	3,778	131	4%	28,050	28,050	(0)	0%
Vacant Home Tax	0	0	0	n/a	55,000	55,000	0	0%
Non-Program Revenues	425,011	424,494	(517)	0%	2,117,363	2,147,214	29,850	1%
Association of Community Centres	110	99	(12)	-11%	332	224	(107)	-32%
Arena Boards of Management	3,924	5,023	1,099	28%	10,031	10,490	459	5%
TOTAL - CORPORATE ACCOUNTS	477,881	494,005	16,124	3%	2,743,630	2,773,832	30,203	1%
TOTAL TAX SUPPORTED PROGRAMS / AGENCIES	2,210,525	2,197,278	(13,246)	-1%	9,412,167	9,439,514	27,347	0%
RATE SUPPORTED PROGRAMS								
Solid Waste Management Services	137,500	133,995	(3,505)	-3%	424,579	425,682	1,104	0%
Toronto Parking Authority	46,864	51,586	4,722	10%	162,522	167,244	4,722	3%
Toronto Water	465,689	471,324	5,635	1%	1,548,333	1,557,631	9,297	1%
TOTAL RATE SUPPORTED PROGRAMS	650,053	656,906	6,853	1%	2,135,434	2,150,557	15,124	1%

Staff report for action on Operating Variance Report for the Four Months
Ended April 30, 2024