

Operating Variance Report for the Nine Months Ended September 30, 2024

Date: November 26, 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 nine months ended September 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 September 30, 2024.

Table 1: Tax-Supported Operating Variance Summary

| Variance (\$ in Millions) | September 30, 2024 (Year-to-Date) | | | December 31, 2024, (Year-End) Projection | | |
|--|--------------------------------------|----------------|--------------|---|----------------|--------------|
| | Budget | Actual | Var | Budget | Actual | Var |
| Tax-Supported Operating Variance Summary | | | | | | |
| City Operations | 2,618.1 | 2,518.0 | 100.1 | 3,033.4 | 2,999.3 | 34.2 |
| Agencies | 2,234.0 | 2,128.2 | 105.8 | 2,815.7 | 2,792.8 | 22.8 |
| Corporate Accounts | (229.4) | (536.9) | 307.5 | (545.2) | (600.5) | 55.3 |
| Total | 4,622.7 | 4,109.3 | 513.4 | 5,303.9 | 5,191.6 | 112.3 |
| <i>Less: Toronto Building and City Planning</i> | 13.9 | 12.1 | 1.8 | (5.7) | (10.5) | 4.8 |
| Total Variance Excluding Toronto Building and City Planning | 4,608.8 | 4,097.2 | 511.6 | 5,309.6 | 5,202.1 | 107.5 |
| % of Gross Budget | | | 11% | | | 2% |

As detailed in Table 1 above, for the nine-month period, Tax-Supported Operations experienced a favourable net variance of \$511.6 million. A favourable net variance is projected at year-end of \$107.5 million. These figures are adjusted for Toronto Building,

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

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 September 30, which is a snapshot in time and the year-end projection is based on current and expected future activities as known and anticipated as at September 30, 2024.

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.

The City continues to advocate to the Federal government for ongoing funding for the refugee claimants in the City’s shelter system. Included in the 2024 Operating Budget, Toronto Shelter and Support Services has a budgeted recovery of \$250 million in the Interim Housing Assistance Program (IHAP) funding. Projection to year-end indicates that the actual costs for refugee claimants in 2024 will increase above \$250 million in 2024 due to ongoing refugee arrivals. The City has submitted claims for expenses incurred through September 30, 2024, and will submit reimbursement claims for the final year-end actuals costs. As of today, Immigration, Refugees and Citizenship Canada (IRCC) has provided the City with \$47.6 million in reimbursements for expenses incurred in the first quarter of 2024.

Rate-Supported Programs:

Rate-Supported Programs reported a favourable year-to-date net variance of \$29.7 million. At year-end, Rate-Supported Programs are projecting a favourable variance of \$38.0 million.

Table 2: Rate-Supported Operating Variance Summary

| Variance (\$ in Millions) Favourable / (Unfavourable) | September 30, 2024 (Year-to-Date) | | | December 31, 2024 (Year-End) Projection | | |
|---|--------------------------------------|---------------|-------------|--|---------------|-------------|
| | Budget | Actual | Var | Budget | Actual | Var |
| Rate-Supported Operating Variance Summary | | | | | | |
| Solid Waste Management Services | (15.7) | (21.4) | 5.7 | 0.0 | (8.5) | 8.5 |
| Toronto Parking Authority | (22.7) | (35.2) | 12.5 | (31.9) | (41.1) | 9.2 |
| Toronto Water | (18.1) | (29.6) | 11.5 | 0.0 | (20.3) | 20.3 |
| Total Variance | (56.5) | (86.2) | 29.7 | (31.9) | (69.9) | 38.0 |

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The favourable year-to-date variance and year-end projection are driven by all three programs: Toronto Water, Toronto Parking Authority and Solid Waste.

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. Toronto Parking Authority surplus is split 75% to the City, with the remaining 25% reinvested in capital projects related to Toronto Parking Authority, consistent with the approved Income Sharing Agreement.

RECOMMENDATIONS

The Chief Financial Officer and Treasurer recommends that:

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, as well as recommended expenditure authority as detailed in Appendix E.

FINANCIAL IMPACT

When adjusted for Toronto Building and City Planning, for the nine months ended September 30, 2024, the City experienced a favourable net variance in Tax-Supported programs of \$511.6 million and is projecting a favourable net variance of \$107.5 million for December 31, 2024.

Appendices

Appendices A, B and C provide a detailed summary of Net Expenditures, Gross Expenditures, Revenue for the nine-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 Operating Budget. Appendix E details the Spending Authority requests, which subject to approval will be reflected in the year-end results, and Appendix F provides a dashboard with information for each City Program and Agency. Donations and Sponsorship funds are itemized by program in Appendix G and H respectively.

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>

The 2024 Operating Variance Report for the Four Months Ended April 30, 2024, was adopted by the City Council on July 24, 2024.

<https://secure.toronto.ca/council/agenda-item.do?item=2024.EX16.13>

The 2024 Operating Variance Report for the Six Months Ended June 30, 2024, was adopted by the City Council on October 9, 2024.

<https://secure.toronto.ca/council/agenda-item.do?item=2024.EX17.12>

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

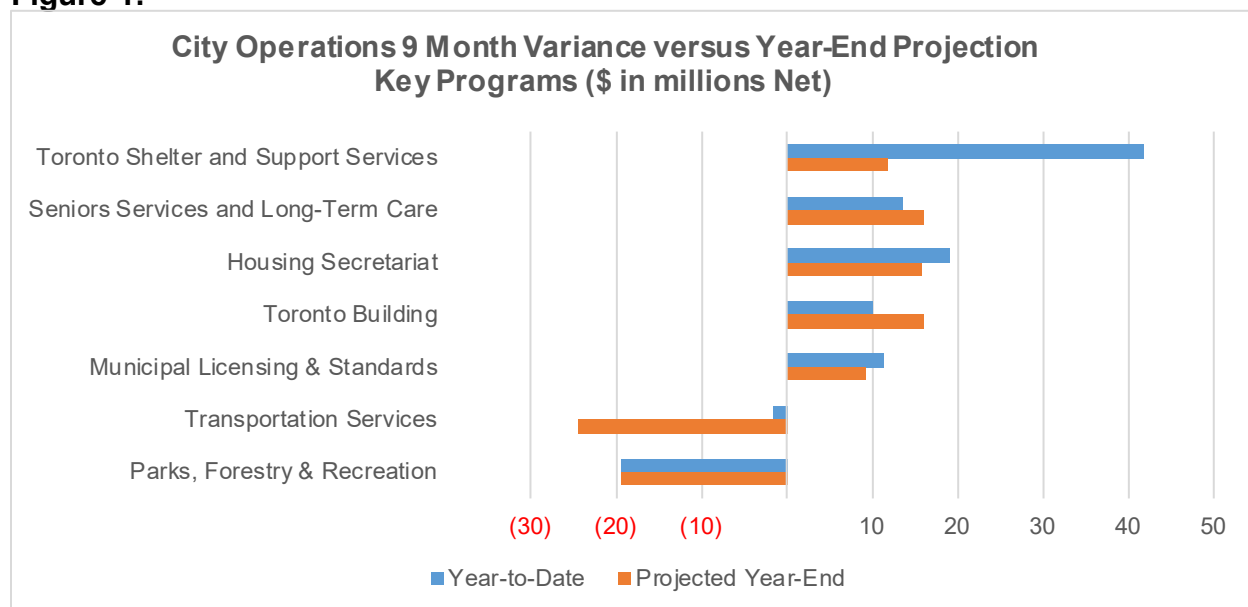
City Operations:

As of September 30, 2024, City Operations reported a favourable net variance of \$100.1 million (4%). Year-end projections forecast a favourable net variance of \$34.2 million (1%).

The divisions which have the most influence on the favourable net variances are outlined in Figure 1.

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

Figure 1:



Toronto Shelter and Support Services (TSSS)

Year-to-date favourable net variance of \$41.9 million consisting of favourable expenditure variance of \$33.2 million due to reduced cost for the temporary hotel program, driven by negotiated longer-term contracts with hotels and reduced restoration costs, as well as underspending in winter and respite programs due to milder weather. Additionally, a favourable revenue variance of \$8.7 million is primarily from one-time federal funding for winter unsheltered homelessness response.

Favourable net variance projection of \$11.8 million. A projected favourable expenditure variance of \$2.3 million is primarily 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 as well as a contribution to the TSSS Stabilization Reserve to fund future shelter operations. Revenues are projected to have similar results as year-to-date. Projected expenditures for TSSS's Refugee Response Initiative is \$302.7 million: \$152.7 million for the Temporary Refugee Program and \$150.0 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 2024-2025 to support the Refugee Response program which is still to be confirmed. The Federal Government has confirmed \$47.6 million for Q1-2024 through the Interim Housing Assistance Program. The projected revenue also includes the anticipated provincial funding of \$200 million for the new deal funding for shelters and homelessness.

Seniors Services and Long-Term Care

Year-to-date favourable net variance of \$13.6 million is primarily a result of combined impacts of underspending in salaries and benefits due to vacancies from ongoing hiring challenges due to global shortages of health and human resources and additional funding received for level-of-care and direct care.

Year-end favourable net variance projection of \$16.1 million is a result similar drivers seen to date.

Housing Secretariat

Year-to-date favorable net variance of \$19.0 million is primarily due to delayed grant payments expected to be resolved by the end of 2024 with the commencement of newly amended agreements. Additional drivers include higher rental revenues which have reduced social housing subsidy costs, delays in supportive housing projects, and savings in salaries and benefits.

Year-end favorable net variance projection of \$15.9 million is primarily due to lower social housing subsidy costs resulting from higher rental revenues across both the Mixed and Full Rent-Geared-to-Income Programs as well as the Rent Supplement Program. Efforts are underway to address current vacancies, with hiring expected to be completed by the end of 2024. The resulting delays have led to salary and benefits savings.

Toronto Building

Year-to-date favourable net variance of \$10.1 million driven by reduced expenditures of \$11.0 million primarily from underspending in salaries and benefits due to vacant positions as the new organizational structure is being implemented.

Year-end favourable net variance projection of \$16.0 million is driven by a favourable gross expenditure of \$15.4 million due to vacant positions. Favourable projected revenue variance of \$0.6 million includes favourable projected building permit revenues of \$14.2 million which includes \$9.0 million net deferred revenue recognized from carry over projects, partially offset by \$13.6 million lower than planned recoveries resulting from vacancies in reserve funded and Metrolinx funded positions.

Municipal Licensing & Standards

Year-to-date net favourable variance of \$11.4 million mainly due to over-achieved revenues from private transportation company trips fees, business and gaming licenses due to increased volumes; and higher accessibility fees, as well as underspending in salaries and benefits and in other contracted services due to timing of actual invoices against the plan.

Year-end is projecting a net favourable variance of \$9.3 million due to the same drivers seen to date.

Transportation Services

Year-to-date unfavourable net variance of \$1.6 million of budget consisting of an unfavourable expenditure variance of \$13.8 million primarily due to overspending in salaries and benefits from prioritizing recruitment to ensure service delivery. This is partially offset by lower winter maintenance contracts due to timing of invoicing, hydro and salt usages due to lower usage. A favourable revenue variance of \$12.2 million is primarily due to higher volume of right-of-way construction permits and accelerated recovery from transit projects; partially offset by lower Development and Application Review Fees.

Year-end is projecting an unfavourable net variance of \$24.5 million consisting of an unfavourable expenditure variance of \$17.7 million reflecting overspending in several areas to meet service and performance expectations, including in salaries and benefits from prioritizing recruitment to ensure service delivery, maintenance of traffic signal devices, street lighting improvements, winter maintenance, routine and emergency road and repair contracts, and expansion of traffic agent program. An unfavourable revenue variance of \$6.8 million is primarily due to lower recovery from Development Application Review Fee and Public Realm Reserve Fund.

Parks, Forestry and Recreation

Year-to-date unfavourable net variance of \$19.3 million consists of an unfavourable gross expenditure variance of \$8.0 million primarily due to timing of payment for services and rents and leases; and an unfavourable revenue variance of \$11.3 million primarily from lower development application review fees, registration, membership and ticket sales.

Year-end unfavourable net variance of \$19.3 million consists of an unfavourable gross expenditure variance of \$6.7 million due to unbudgeted staffing requirements to meet operational needs; and an unfavourable revenue variance of \$12.6 million. The revenue variance is related to user fee revenues including registration sales, memberships and permits are trending more favourable throughout the year due to continued recovery of services and participation following the pandemic. However, these revenues are anticipated to be underachieved by year end.

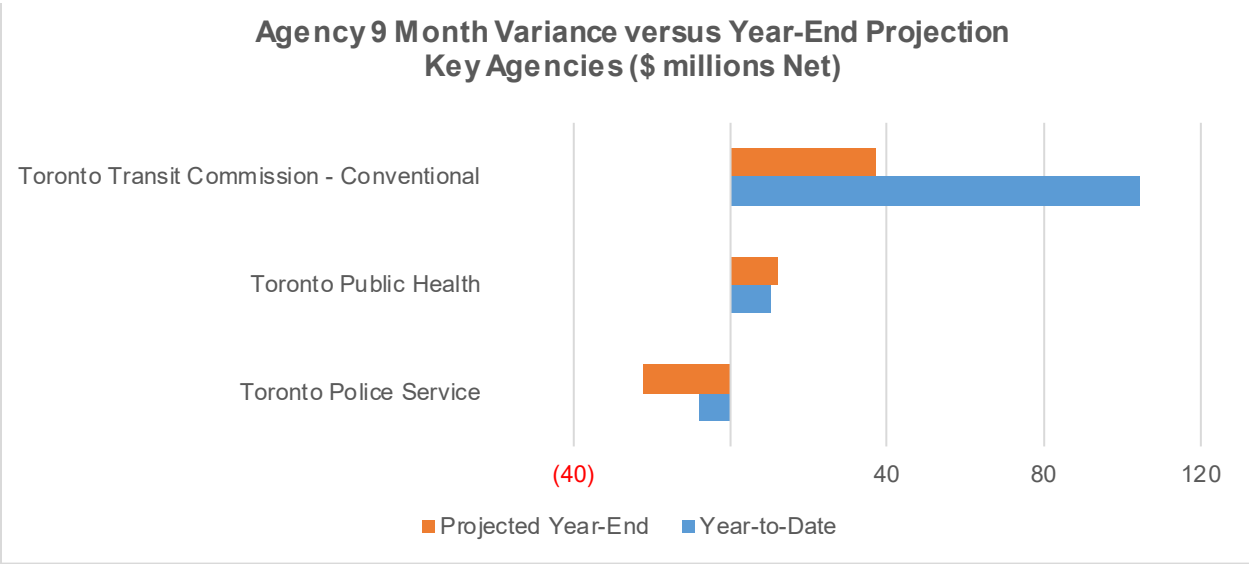
City Agencies:

As of September 30, 2024, City Agencies collectively reported a favourable net variance of \$105.8 million (5%) and are projecting a year-end favourable net variance of \$22.8 million (1%).

The City Agencies which have the most influence on the favourable net variances are outlined in Figure 2.

Figure 2:

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024



Toronto Transit Commission (TTC) – Conventional

Year-to-date net variance was favourable \$104.6 million. A favourable gross expenditure variance of \$77.9 million was due to the delayed mobilization of Line 5 and Line 6, workforce vacancies currently in the various stages of the recruitment process, lower than anticipated pricing of IT service contracts due to successful negotiations, delayed implementation of IT software roll-out, lower spending on materials and vehicle parts, lower uptake of health and dental benefits that typically increases at year-end, and lower average diesel fuel prices. In addition, a favourable revenue variance of \$26.7 million was driven by increased passenger revenue due to higher-than-anticipated ridership growth.

Year-end anticipates net favourable variance of \$37.0 million. A favourable gross expenditure variance of \$92.1 million is due to the delayed mobilization of Line 5 and Line 6, one-time underspending from workforce vacancies anticipated to be partially offset in final quarter of the year due to higher expected recruitment activities, lower than anticipated pricing of IT service contracts due to successful negotiations, underspending on health and dental benefits anticipated to be offset by an increase in health and dental claims by employee in the last quarter and lower average diesel fuel prices. In addition, an unfavourable revenue variance of \$55.2 million is projected, primarily driven by reduced Provincial Funding due to the delayed mobilization of Line 5 and Line 6 and forgoing a portion of the budgeted draw from TTC Stabilization Reserve Fund.

Toronto Public Health

Year-to-date favourable net variance of \$10.5 million is 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.

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

Year-end favourable net variance projection of \$12.2 million is from underspending in mandatory cost shared programs due to a slower restart of paused programs and salary savings. The current budget is based on the existing funding arrangement between the City and Ministry of Health and the new funding agreement is still being finalized.

Toronto Police Service (TPS)

Year-to-Date net variance is unfavourable \$8.4 million. Gross expenditures were \$23.8 million unfavourable mainly due increased premium pay spending to respond to major events and public safety initiatives and due to timing differences between when expenses were actually paid versus budgeted. The favourable revenue variance of \$15.5 million is mainly due to the timing of grant revenues.

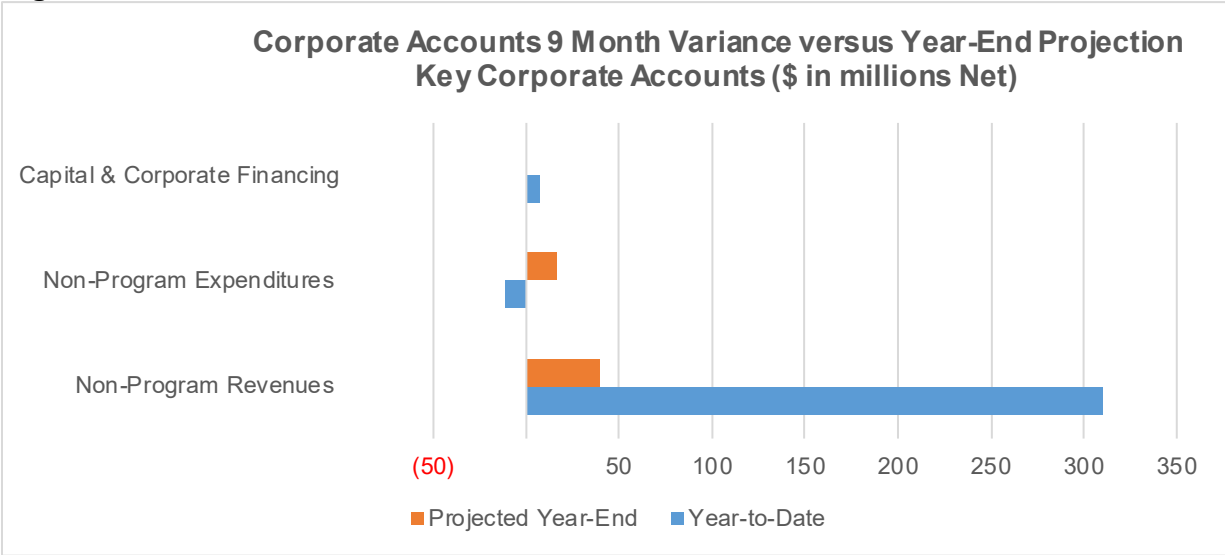
Year-end is projecting an unfavourable net variance of \$22.4 million. This projected over expenditure is a result of premium pay spending, as the Service has had to rely on off-duty resources by way of call-backs to provide surge capacity to respond to major events and public safety initiatives. The Service is pursuing opportunities for expenditure reductions and/or increasing revenue throughout the year to mitigate year-end deficits to the extent possible.

Corporate Accounts:

As of September 30, 2024, Corporate Accounts reported a favourable net variance of \$307.5 million with a projected year-end favourable net variance forecasted of \$55.3 million.

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

Figure 3:



Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

Capital and Corporate Financing

Year-to-date favourable net variance of \$7.1 million related to Debt Charges, due to \$1.2 million favourable expenditure variance due to the delay in the third debt issuance for the year. Revenue variance is \$5.9 million favourable due to the timing of reserve fund draws which is expected to reverse by year end.

Year-end is projected to be on budget.

Non-Program Expenditures

Year-to-date net variance is unfavourable \$11.2 million due mainly to Other Corporate Expenditures related to centralized budget reduction in Non-Program for the provision of Health, Dental, Long Term Disability and Group Life employee benefits in 2024 where actual savings are realized in divisions. Additionally, timing of contribution rebates for the 2022 municipal election is driving overspend but will be offset by a reserve draw at year-end.

Year-end is projected to be unfavourable \$15.7 million, driven mostly by provisions for Fire Services' overtime callback strategy which will be offset by the overtime variance projected in Fire Services.

Non-Program Revenues

Year-to-date favourable variance of \$310.5 million is driven mainly by Interest and Investment Earnings which has seen favourable investment conditions including a 6.1% annualized return, versus the 2.9% planned. Other favourable drivers include Municipal Accommodation Taxes due to higher revenues from hotels and short-term rentals, as well as Vacant Home Tax, but is expected to return to budget by year-end as audits are processed.

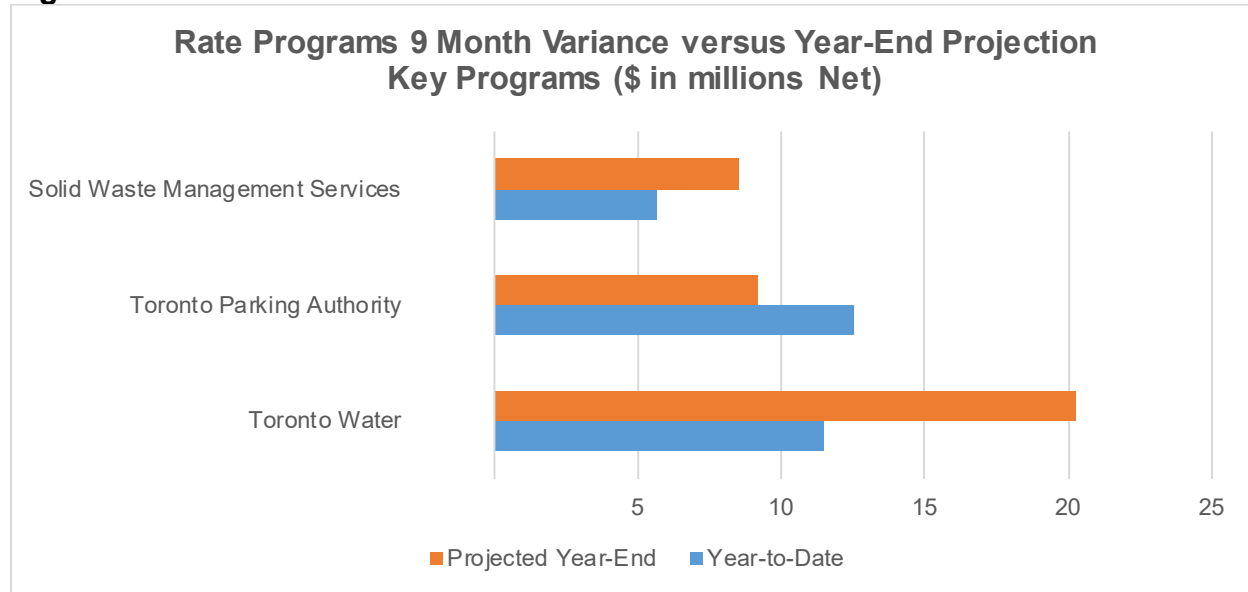
Year-end is projecting a favourable net variance of \$39.0 million. Interest and Investment Earnings projections remain high, but this is offset by lower than originally planned draws from various reserves.

Rate-Supported Programs:

Favourable year-to-date net variance of \$29.7 million with a projected year-end favourable net variance forecast to be \$38.0 million.

The favourable net variances are summarized in Figure 4.

Figure 4:



Solid Waste Management Services (SWMS)

Year-to-date favourable net expenditures variance is \$5.7 million. A favourable gross expenditure of \$7.1 million is primarily driven by savings in salaries and benefits due to vacancies; savings in hydro due to lower rates and underspending in services and rents including. An unfavourable revenue variance of \$1.4 million is primarily driven by lower than anticipated collection revenue due to billing delays, partially offset against higher recovery from Extended Producer Responsibility transition.

Year-end favourable net expenditures variance is \$8.5 million driven by the same drivers seen year to date.

The resultant overall projected net surplus at year-end of \$8.5 million would increase the amount to be contributed to the Waste Management Reserve Fund from a budgeted \$15.5 million to \$24.1 million as of September 30, 2024. SWMS year-end surplus must be transferred to the Waste Management Reserve Fund, to finance capital investments and ongoing capital repairs and maintenance.

Toronto Parking Authority

Year-to-date net expenditure variance was \$12.5 million favourable. Gross expenditure was \$6.4 million lower than budget mainly due to prudent management of fixed expenses offset by costs related to higher volume. Revenue was \$6.2 million higher than budget mainly driven by parking rate change and comparable transaction volume.

Year-end is forecasted to be \$9.2 million favourable driven by similar drivers seen to date.

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Toronto Water

Year-to-date favourable net expenditure variance of \$11.5 million is mainly due to a favourable expenditure variance of \$11.3 million from underspending in utilities mainly due to lower usage than planned and continued efficiencies, contracted services primarily from fewer emergencies and lower volume than planned. This is partially offset by overspending in materials, supplies and equipment due to higher CPI than planned. Revenue is materially on budget.

Year-end is projecting a favourable net expenditures variance of \$20.3 million including an under expenditure of \$15.5 million mainly due to underspending in salaries and benefits due to vacancies, underspending in contract services from fewer emergencies, in chemicals due to favourable rates and in utilities due to lower than planned usage and continued efficiencies. This is partially offset by overspending in materials and supplies due to higher CPI than planned. Revenues are projected to be higher than budgeted by \$4.8 million, primarily due to higher than planned consumption of water based on year-to-date consumption and increased private water agreements.

The projected increase in revenue is partially offset by lower revenue from transit projects in accordance with transit project timelines and lower other recoveries and third party recoveries.

CONTACT

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SIGNATURE

Stephen Conforti
Chief Financial Officer and Treasurer

ATTACHMENTS

Appendix A- City of Toronto Net Expenditures for Nine Months Ended September 30, 2024

Appendix B- City of Toronto Gross Expenditures for Nine Months Ended September 30, 2024

Appendix C- City of Toronto Revenues for Nine Months Ended September 30, 2024

Appendix D- Pending Budget Adjustments

Appendix E- Pending Expenditure Authority

Appendix F- Operating Variance Dashboard for City Programs and Agencies

Appendix G- Donation Funds

Appendix H- Sponsorships

Appendix A

| CITY OF TORONTO | | | | | | | | |
|--|--------------------|------------------|--------------------------------|------------|-------------------|------------------|--------------------------------|------------|
| CONSOLIDATED NET EXPENDITURES VARIANCE | | | | | | | | |
| FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 | | | | | | | | |
| (S000s) | | | | | | | | |
| | September 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 | 194,143 | 193,082 | 1,061 | 1% | 94,780 | 93,378 | 1,402 | 1% |
| Court Services | (47,779) | (60,255) | 12,476 | -26% | (62,015) | (70,743) | 8,728 | -14% |
| Economic Development & Culture | 62,082 | 61,542 | 540 | 1% | 83,546 | 84,014 | (468) | -1% |
| Fire Services | 373,703 | 391,370 | (17,667) | -5% | 539,305 | 550,030 | (10,725) | -2% |
| Toronto Paramedic Services | 75,288 | 64,762 | 10,526 | 14% | 113,108 | 111,938 | 1,170 | 1% |
| Seniors Services and Long-Term Care | 50,879 | 37,309 | 13,570 | 27% | 80,753 | 64,657 | 16,095 | 20% |
| Parks, Forestry & Recreation | 261,660 | 280,978 | (19,318) | -7% | 345,269 | 364,587 | (19,318) | -6% |
| Toronto Shelter and Support Services | 455,061 | 413,183 | 41,878 | 9% | 241,178 | 229,393 | 11,785 | 5% |
| Social Development, Finance & Administration | 76,059 | 71,090 | 4,969 | 7% | 111,146 | 110,830 | 316 | 0% |
| Toronto Employment & Social Services | 58,830 | 58,083 | 747 | 1% | 82,196 | 82,196 | 0 | 0% |
| Sub-Total Community and Social Services | 1,559,927 | 1,511,145 | 48,782 | 3% | 1,629,268 | 1,620,281 | 8,986 | 1% |
| Infrastructure and Development Services | | | | | | | | |
| Toronto Emergency Management | 3,762 | 3,103 | 659 | 18% | 5,247 | 4,804 | 442 | 8% |
| Municipal Licensing & Standards | 21,510 | 10,149 | 11,361 | 53% | 27,523 | 18,207 | 9,315 | 34% |
| Policy, Planning, Finance & Administration | 4,261 | 3,557 | 704 | 17% | 5,987 | 5,750 | 237 | 4% |
| Engineering & Construction Services | 2,053 | 5,863 | (3,810) | -186% | 1,911 | 5,420 | (3,509) | -184% |
| Transportation Services | 186,012 | 187,593 | (1,582) | -1% | 255,630 | 280,111 | (24,481) | -10% |
| Transit Expansion | 1,534 | (1,529) | 3,063 | 200% | 2,694 | (1,943) | 4,637 | 172% |
| Sub-Total Infrastructure and Development Services | 219,132 | 208,736 | 10,396 | 5% | 298,992 | 312,349 | (13,357) | -4% |
| Development & Growth Services | | | | | | | | |
| City Planning | 10,398 | 18,763 | (8,366) | -80% | 10,486 | 21,666 | (11,180) | -107% |
| Toronto Building | 3,508 | (6,619) | 10,127 | 289% | (16,147) | (32,171) | 16,024 | -99% |
| Development Review | 0 | 0 | 0 | 0% | 0 | 0 | 0 | 0% |
| Housing Secretariat | 369,544 | 350,562 | 18,982 | 5% | 504,627 | 488,723 | 15,904 | 3% |
| Sub-Total Development & Growth Services | 383,450 | 362,706 | 20,744 | 5% | 498,966 | 478,217 | 20,748 | 4% |
| Finance and Treasury Services | | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 22,101 | 19,336 | 2,765 | 13% | 32,455 | 28,635 | 3,820 | 12% |
| Financial Operations & Control | 22,766 | 17,707 | 5,059 | 22% | 29,962 | 24,981 | 4,980 | 17% |
| Sub-Total Finance and Treasury Services | 44,867 | 37,043 | 7,824 | 17% | 62,417 | 53,617 | 8,800 | 14% |
| Corporate Services | | | | | | | | |
| Corporate Real Estate Management | 99,406 | 100,440 | (1,034) | -1% | 123,332 | 123,275 | 57 | 0% |
| Environment & Climate | 12,594 | 11,216 | 1,378 | 11% | 15,004 | 14,941 | 63 | 0% |
| Fleet Services | 26,818 | 26,585 | 232 | 1% | 35,371 | 35,743 | (371) | -1% |
| Office of the Chief Information Security Officer | 21,787 | 18,927 | 2,860 | 13% | 32,811 | 30,818 | 1,993 | 6% |
| Technology Services | 102,109 | 100,634 | 1,475 | 1% | 127,368 | 125,714 | 1,654 | 1% |
| Customer Experience | 10,154 | 10,123 | 32 | 0% | 14,889 | 14,798 | 91 | 1% |
| Sub-Total Corporate Services | 272,869 | 267,926 | 4,943 | 2% | 348,776 | 345,289 | 3,487 | 1% |
| City Manager | | | | | | | | |
| City Manager's Office | 49,696 | 47,154 | 2,543 | 5% | 70,958 | 69,040 | 1,918 | 3% |
| Sub-Total City Manager | 49,696 | 47,154 | 2,543 | 5% | 70,958 | 69,040 | 1,918 | 3% |
| Other City Programs | | | | | | | | |
| City Clerk's Office | 27,112 | 26,110 | 1,001 | 4% | 38,431 | 37,231 | 1,200 | 3% |
| Legal Services | 30,331 | 29,660 | 671 | 2% | 42,539 | 42,462 | 77 | 0% |
| Mayor's Office | 2,186 | 2,005 | 181 | 8% | 3,055 | 3,055 | 0 | 0% |
| City Council | 18,223 | 16,250 | 1,972 | 11% | 25,649 | 24,447 | 1,202 | 5% |
| Sub-Total Other City Programs | 77,852 | 74,026 | 3,826 | 5% | 109,674 | 107,195 | 2,479 | 2% |
| Accountability Offices | | | | | | | | |
| Auditor General's Office | 5,859 | 5,276 | 584 | 10% | 8,291 | 7,781 | 510 | 6% |
| Integrity Commissioner's Office | 617 | 527 | 90 | 15% | 731 | 721 | 10 | 1% |
| Office of the Lobbyist Registrar | 1,027 | 657 | 369 | 36% | 1,431 | 931 | 500 | 35% |
| Office of the Ombudsman | 2,830 | 2,828 | 1 | 0% | 3,940 | 3,840 | 100 | 3% |
| Sub-Total Accountability Offices | 10,333 | 9,288 | 1,045 | 10% | 14,393 | 13,273 | 1,120 | 8% |
| TOTAL - CITY OPERATIONS | 2,618,126 | 2,518,024 | 100,102 | 4% | 3,033,443 | 2,999,261 | 34,182 | 1% |

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

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 | 52,256 | 41,718 | 10,538 | 20% | 79,705 | 67,546 | 12,160 | 15% |
| Toronto Public Library | 169,107 | 171,015 | (1,908) | -1% | 230,714 | 233,713 | (2,999) | -1% |
| Exhibition Place | (964) | (3,505) | 2,541 | -264% | 800 | (1,000) | 1,800 | 225% |
| Heritage Toronto | 352 | 243 | 108 | 31% | 639 | 639 | (0) | 0% |
| TO Live | 5,465 | 5,629 | (164) | -3% | 5,599 | 6,229 | (630) | -11% |
| Toronto Zoo | 4,398 | 6,746 | (2,348) | -53% | 12,940 | 13,897 | (958) | -7% |
| Sankofa Square | 1,252 | 923 | 328 | 26% | 1,510 | 1,502 | 8 | 1% |
| Create TO | 0 | 0 | 0 | 100% | 0 | 0 | 0 | n/a |
| Toronto & Region Conservation Authority | 4,784 | 4,684 | 100 | 2% | 5,851 | 5,851 | 0 | 0% |
| Toronto Transit Commission - Conventional | 992,241 | 887,638 | 104,603 | 11% | 1,143,319 | 1,106,351 | 36,968 | 3% |
| Toronto Transit Commission - Wheel Trans | 114,823 | 114,429 | 394 | 0% | 158,330 | 159,449 | (1,119) | -1% |
| Toronto Police Service | 888,537 | 896,914 | (8,378) | -1% | 1,173,915 | 1,196,300 | (22,385) | -2% |
| Toronto Police Service Board | 1,766 | 1,779 | (13) | -1% | 2,355 | 2,355 | (0) | 0% |
| TOTAL - AGENCIES | 2,234,018 | 2,128,214 | 105,803 | 5% | 2,815,676 | 2,792,832 | 22,844 | 1% |
| Corporate Accounts | | | | | | | | |
| Capital From Current | 215,279 | 215,279 | 0 | 0% | 136,742 | 136,742 | 0 | 0% |
| Technology Sustainment | 15,972 | 15,972 | 0 | 0% | 21,297 | 21,297 | 0 | 0% |
| Debt Charges | 504,704 | 497,583 | 7,121 | 1% | 725,839 | 725,839 | 0 | 0% |
| Capital & Corporate Financing | 735,956 | 728,835 | 7,121 | 1% | 883,878 | 883,878 | 0 | 0% |
| Non-Program Expenditures | | | | | | | | |
| Tax Deficiencies / Write Offs | 18,516 | 22,709 | (4,193) | -23% | 24,696 | 31,200 | (6,504) | -26% |
| Tax Increment Equivalent Grants (TIEG) | 33,855 | 30,041 | 3,813 | 11% | 45,140 | 40,055 | 5,085 | 11% |
| Assessment Function (MPAC) | 35,469 | 35,469 | 0 | 0% | 47,291 | 47,291 | 0 | 0% |
| Funding of Employee Related Liabilities | 62,295 | 62,279 | 16 | 0% | 83,065 | 83,065 | 0 | 0% |
| Other Corporate Expenditures | 5,479 | 15,908 | (10,429) | -190% | 23,591 | 760 | 22,831 | 97% |
| Insurance Contributions | 39,309 | 39,309 | 0 | 0% | 52,411 | 52,411 | 0 | 0% |
| Parking Tag Enforcement & Operations Exp | 43,315 | 44,812 | (1,496) | -3% | 63,340 | 70,249 | (6,909) | -11% |
| Programs Funded from Reserve Funds | 0 | 1,728 | (1,728) | n/a | (0) | (0) | 0 | 0% |
| Heritage Property Taxes Rebate | 1,402 | 477 | 925 | 66% | 1,870 | 636 | 1,233 | 66% |
| Solid Waste Management Services Rebate | 56,103 | 54,225 | 1,878 | 3% | 75,371 | 75,371 | 0 | 0% |
| Tax Increment Funding (TIF) | 0 | 0 | 0 | n/a | 7,231 | 7,231 | 0 | 0% |
| Non-Program Expenditures | 295,742 | 306,956 | (11,213) | -4% | 424,005 | 408,270 | 15,736 | 4% |
| Non-Program Revenue | | | | | | | | |
| Payments in Lieu of Taxes | (98,639) | (106,597) | 7,958 | -8% | (98,639) | (106,597) | 7,958 | -8% |
| Supplementary Taxes | (26,217) | (42,088) | 15,871 | -61% | (47,000) | (60,000) | 13,000 | -28% |
| Tax Penalty Revenue | (34,447) | (40,314) | 5,866 | -17% | (45,272) | (52,500) | 7,228 | -16% |
| Interest/Investment Earnings | (107,245) | (326,284) | 219,039 | -204% | (143,149) | (256,511) | 113,363 | -79% |
| Other Corporate Revenues | (30,068) | (37,530) | 7,463 | -25% | (339,794) | (230,386) | (109,408) | 32% |
| Dividend Income | (60,000) | (62,955) | 2,955 | -5% | (80,000) | (83,940) | 3,940 | -5% |
| Provincial Revenue | (68,700) | (67,456) | (1,244) | 2% | (91,600) | (91,600) | 0 | 0% |
| Municipal Land Transfer Tax | (674,696) | (659,579) | (15,116) | 2% | (745,023) | (725,023) | (20,000) | 3% |
| Third Party Sign Tax | (10,512) | (10,352) | (159) | 2% | (10,512) | (10,352) | (159) | 2% |
| Parking Authority Revenues | (16,479) | (15,671) | (808) | 5% | (21,972) | (25,678) | 3,706 | -17% |
| Admin Support Recoveries - Water | (14,230) | (14,230) | 0 | 0% | (18,973) | (18,973) | 0 | 0% |
| Admin Support Recoveries - Health & EMS | (8,891) | (8,891) | 0 | 0% | (11,855) | (11,855) | (0) | 0% |
| Parking Tag Enforcement & Operations Rev | (87,734) | (95,865) | 8,130 | -9% | (122,706) | (134,032) | 11,327 | -9% |
| Other Tax Revenues | (10,045) | (9,940) | (105) | 1% | (10,045) | (9,940) | (105) | 1% |
| Municipal Accommodation Tax (MAT) | (37,873) | (62,687) | 24,813 | -66% | (50,650) | (59,650) | 9,000 | -18% |
| Casino Woodbine Revenues | (11,681) | (20,049) | 8,368 | -72% | (27,916) | (27,066) | (850) | 3% |
| Vacant Home Tax | 27,500 | 0 | 27,500 | 100% | 0 | 0 | 0 | n/a |
| Non-Program Revenues | (1,269,955) | (1,580,487) | 310,532 | -24% | (1,865,106) | (1,904,104) | 38,998 | -2% |
| Association of Community Centres | 8,449 | 8,346 | 104 | 1% | 11,260 | 11,554 | (294) | -3% |
| Arena Boards of Management | 413 | (541) | 954 | 231% | 762 | (75) | 837 | 110% |
| TOTAL - CORPORATE ACCOUNTS | (229,394) | (536,892) | 307,498 | -134% | (545,200) | (600,477) | 55,276 | -10% |
| TOTAL TAX SUPPORTED PROGRAMS / AGENCIES | 4,622,749 | 4,109,347 | 513,403 | 11% | 5,303,919 | 5,191,617 | 112,302 | 2% |
| Less Toronto Building | 3,508 | (6,619) | 10,127 | 289% | (16,147) | (32,171) | 16,024 | -99% |
| Less City Planning | 10,398 | 18,763 | (8,366) | -80% | 10,486 | 21,666 | (11,180) | -107% |
| TOTAL ADJUSTED TAX SUPPORTED PROGRAMS/AGENCIES | 4,608,843 | 4,097,202 | 511,641 | 11% | 5,309,580 | 5,202,122 | 107,458 | 2% |
| RATE SUPPORTED PROGRAMS | | | | | | | | |
| Solid Waste Management Services | (15,710) | (21,403) | 5,693 | -36% | 0 | (8,525) | 8,525 | n/a |
| Toronto Parking Authority | (22,687) | (35,226) | 12,540 | -55% | (31,921) | (41,119) | 9,197 | -29% |
| Toronto Water | (18,059) | (29,562) | 11,503 | -64% | 0 | (20,280) | 20,280 | n/a |
| TOTAL RATE SUPPORTED PROGRAMS | (56,455) | (86,191) | 29,736 | -53% | (31,921) | (69,923) | 38,002 | -119% |

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

Appendix B

| CITY OF TORONTO | | | | | | | | |
|--|--------------------|------------------|--------------------------------|------------|-------------------|------------------|--------------------------------|------------|
| CONSOLIDATED GROSS EXPENDITURES VARIANCE | | | | | | | | |
| FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 | | | | | | | | |
| (\$000s) | | | | | | | | |
| | September 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 | 800,566 | 758,682 | 41,884 | 5% | 1,104,644 | 1,066,048 | 38,596 | 3% |
| Court Services | 28,533 | 24,670 | 3,863 | 14% | 39,734 | 37,442 | 2,291 | 6% |
| Economic Development & Culture | 71,387 | 69,486 | 1,900 | 3% | 103,200 | 102,053 | 1,146 | 1% |
| Fire Services | 389,435 | 416,877 | (27,442) | -7% | 562,151 | 579,616 | (17,465) | -3% |
| Toronto Paramedic Services | 242,125 | 228,661 | 13,463 | 6% | 351,543 | 325,914 | 25,629 | 7% |
| Seniors Services and Long-Term Care | 275,421 | 266,003 | 9,418 | 3% | 389,683 | 380,527 | 9,156 | 2% |
| Parks, Forestry & Recreation | 375,480 | 383,465 | (7,984) | -2% | 531,017 | 537,703 | (6,686) | -1% |
| Toronto Shelter and Support Services | 577,735 | 544,533 | 33,202 | 6% | 846,313 | 843,995 | 2,318 | 0% |
| Social Development, Finance & Administration | 88,030 | 83,177 | 4,853 | 6% | 130,592 | 128,010 | 2,582 | 2% |
| Toronto Employment & Social Services | 892,910 | 906,207 | (13,297) | -1% | 1,199,330 | 1,244,571 | (45,241) | -4% |
| Sub-Total Community and Social Services | 3,741,622 | 3,681,761 | 59,861 | 2% | 5,258,206 | 5,245,881 | 12,325 | 0% |
| Infrastructure and Development Services | | | | | | | | |
| Toronto Emergency Management | 4,817 | 3,904 | 913 | 19% | 6,653 | 6,112 | 542 | 8% |
| Municipal Licensing & Standards | 54,453 | 53,565 | 889 | 2% | 78,919 | 76,939 | 1,980 | 3% |
| Policy, Planning, Finance & Administration | 16,073 | 14,672 | 1,400 | 9% | 23,240 | 22,785 | 455 | 2% |
| Engineering & Construction Services | 62,652 | 62,915 | (264) | 0% | 86,725 | 85,084 | 1,641 | 2% |
| Transportation Services | 339,010 | 352,834 | (13,824) | -4% | 482,965 | 500,696 | (17,730) | -4% |
| Transit Expansion | 8,204 | 5,843 | 2,361 | 29% | 11,882 | 7,979 | 3,903 | 33% |
| Sub-Total Infrastructure and Development Services | 485,209 | 493,733 | (8,525) | -2% | 690,384 | 699,594 | (9,210) | -1% |
| Development & Growth Services | | | | | | | | |
| City Planning | 53,465 | 52,513 | 953 | 2% | 75,039 | 73,246 | 1,793 | 2% |
| Toronto Building | 58,888 | 47,859 | 11,029 | 19% | 82,676 | 67,258 | 15,418 | 19% |
| Development Review | 7,923 | 6,022 | 1,901 | 24% | 11,322 | 8,280 | 3,042 | 27% |
| Housing Secretariat | 572,601 | 529,796 | 42,805 | 7% | 774,845 | 747,511 | 27,334 | 4% |
| Sub-Total Development & Growth Services | 692,877 | 636,190 | 56,687 | 8% | 943,881 | 896,295 | 47,586 | 5% |
| Finance and Treasury Services | | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 29,943 | 25,579 | 4,364 | 15% | 56,040 | 45,003 | 11,038 | 20% |
| Financial Operations & Control | 64,329 | 53,715 | 10,614 | 16% | 75,290 | 67,048 | 8,242 | 11% |
| Sub-Total Finance and Treasury Services | 94,272 | 79,294 | 14,978 | 16% | 131,330 | 112,051 | 19,280 | 15% |
| Corporate Services | | | | | | | | |
| Corporate Real Estate Management | 154,082 | 159,733 | (5,651) | -4% | 219,421 | 225,783 | (6,362) | -3% |
| Environment & Climate | 13,413 | 11,597 | 1,816 | 14% | 22,478 | 19,162 | 3,315 | 15% |
| Fleet Services | 52,326 | 55,105 | (2,779) | -5% | 74,915 | 79,066 | (4,151) | -6% |
| Office of the Chief Information Security Officer | 22,211 | 19,194 | 3,017 | 14% | 33,376 | 31,237 | 2,140 | 6% |
| Technology Services | 129,854 | 129,730 | 124 | 0% | 177,724 | 174,141 | 3,583 | 2% |
| Customer Experience | 17,524 | 17,176 | 348 | 2% | 24,874 | 24,392 | 482 | 2% |
| Sub-Total Corporate Services | 389,409 | 392,535 | (3,125) | -1% | 552,788 | 553,781 | (993) | 0% |
| City Manager | | | | | | | | |
| City Manager's Office | 59,000 | 56,062 | 2,939 | 5% | 88,047 | 85,917 | 2,130 | 2% |
| Sub-Total City Manager | 59,000 | 56,062 | 2,939 | 5% | 88,047 | 85,917 | 2,130 | 2% |
| Other City Programs | | | | | | | | |
| City Clerk's Office | 39,380 | 37,303 | 2,077 | 5% | 56,124 | 53,474 | 2,650 | 5% |
| Legal Services | 50,445 | 45,634 | 4,811 | 10% | 70,699 | 67,054 | 3,646 | 5% |
| Mayor's Office | 2,186 | 2,005 | 181 | 8% | 3,055 | 3,055 | 0 | 0% |
| City Council | 18,223 | 16,252 | 1,970 | 11% | 26,071 | 24,871 | 1,200 | 5% |
| Sub-Total Other City Programs | 110,235 | 101,195 | 9,040 | 8% | 155,949 | 148,453 | 7,496 | 5% |
| Accountability Offices | | | | | | | | |
| Auditor General's Office | 5,859 | 5,276 | 584 | 10% | 8,291 | 7,781 | 510 | 6% |
| Integrity Commissioner's Office | 617 | 580 | 37 | 6% | 831 | 774 | 57 | 7% |
| Office of the Lobbyist Registrar | 1,027 | 657 | 369 | 36% | 1,431 | 931 | 500 | 35% |
| Office of the Ombudsman | 2,830 | 2,828 | 1 | 0% | 3,940 | 3,840 | 100 | 3% |
| Sub-Total Accountability Offices | 10,333 | 9,341 | 992 | 10% | 14,493 | 13,326 | 1,167 | 8% |
| TOTAL - CITY OPERATIONS | 5,582,958 | 5,450,112 | 132,846 | 2% | 7,835,079 | 7,755,298 | 79,781 | 1% |

Staff report for action on Operating Variance Report for the Nine Months Ended September 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 | 193,510 | 163,425 | 30,086 | 16% | 282,830 | 248,052 | 34,778 | 12% |
| Toronto Public Library | 179,720 | 182,334 | (2,614) | -1% | 252,293 | 254,511 | (2,218) | -1% |
| Exhibition Place | 52,038 | 50,584 | 1,454 | 3% | 66,465 | 67,217 | (751) | -1% |
| Heritage Toronto | 959 | 833 | 126 | 13% | 1,374 | 1,335 | 39 | 3% |
| TO Live | 31,518 | 25,635 | 5,883 | 19% | 43,756 | 39,820 | 3,937 | 9% |
| Toronto Zoo | 49,237 | 51,254 | (2,018) | -4% | 64,302 | 65,470 | (1,168) | -2% |
| Sankofa Square | 2,881 | 2,630 | 251 | 9% | 3,685 | 3,831 | (146) | -4% |
| CreateTO | 13,928 | 13,527 | 401 | 3% | 18,463 | 18,463 | 0 | 0% |
| Toronto & Region Conservation Authority | 9,443 | 9,343 | 100 | 1% | 11,594 | 11,594 | 0 | 0% |
| Toronto Transit Commission - Conventional | 1,775,884 | 1,697,972 | 77,913 | 4% | 2,474,604 | 2,382,481 | 92,123 | 4% |
| Toronto Transit Commission - Wheel Trans | 120,148 | 120,211 | (63) | 0% | 166,248 | 167,917 | (1,668) | -1% |
| Toronto Police Service | 977,305 | 1,001,135 | (23,830) | -2% | 1,363,336 | 1,391,190 | (27,854) | -2% |
| Toronto Police Service Board | 2,565 | 1,779 | 786 | 31% | 3,421 | 3,209 | 212 | 6% |
| TOTAL - AGENCIES | 3,409,135 | 3,320,661 | 88,474 | 3% | 4,752,371 | 4,655,087 | 97,284 | 2% |
| Corporate Accounts | | | | | | | | |
| Capital From Current | 215,279 | 215,279 | 0 | 0% | 286,742 | 286,742 | 0 | 0% |
| Technology Sustainment | 15,972 | 15,972 | 0 | 0% | 21,297 | 21,297 | 0 | 0% |
| Debt Charges | 633,761 | 632,541 | 1,220 | 0% | 906,699 | 893,620 | 13,079 | 1% |
| Capital & Corporate Financing | 865,013 | 863,793 | 1,220 | 0% | 1,214,737 | 1,201,658 | 13,079 | 1% |
| Non-Program Expenditures | | | | | | | | |
| Tax Deficiencies / Write Offs | 18,516 | 22,709 | (4,193) | -23% | 24,696 | 31,200 | (6,504) | -26% |
| Tax Increment Equivalent Grants (TIEG) | 33,855 | 30,041 | 3,813 | 11% | 45,140 | 40,055 | 5,085 | 11% |
| Assessment Function (MPAC) | 35,469 | 35,469 | 0 | 0% | 47,291 | 47,291 | 0 | 0% |
| Funding of Employee Related Liabilities | 62,295 | 62,279 | 16 | 0% | 83,065 | 83,065 | 0 | 0% |
| Other Corporate Expenditures | 71,685 | 69,184 | 2,501 | 3% | 144,082 | 117,756 | 26,326 | 18% |
| Insurance Contributions | 39,309 | 39,309 | 0 | 0% | 52,411 | 52,411 | 0 | 0% |
| Parking Tag Enforcement & Operations Exp | 43,315 | 44,812 | (1,496) | -3% | 63,340 | 70,249 | (6,909) | -11% |
| Programs Funded from Reserve Funds | 118,476 | 158,653 | (40,177) | -34% | 166,311 | 166,311 | 0 | 0% |
| Heritage Property Taxes Rebate | 1,402 | 477 | 925 | 66% | 1,870 | 636 | 1,233 | 66% |
| Solid Waste Management Services Rebate | 56,103 | 54,225 | 1,878 | 3% | 75,371 | 75,371 | 0 | 0% |
| Tax Increment Funding (TIF) | 0 | 0 | 0 | n/a | 7,231 | 7,231 | 0 | 0% |
| Non-Program Expenditures | 480,424 | 517,156 | (36,732) | -8% | 710,808 | 691,577 | 19,231 | 3% |
| Non-Program Revenue | | | | | | | | |
| Payments in Lieu of Taxes | 0 | 0 | 0 | n/a | 0 | 0 | 0 | n/a |
| Supplementary Taxes | 0 | 0 | 0 | n/a | 0 | 0 | 0 | n/a |
| Tax Penalty Revenue | 0 | 0 | 0 | n/a | 0 | 0 | 0 | n/a |
| Interest/Investment Earnings | 7,781 | 8,491 | (710) | -9% | 10,442 | 13,489 | (3,047) | -29% |
| Other Corporate Revenues | 0 | 3,969 | (3,969) | n/a | 621 | 1,746 | (1,125) | -181% |
| 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 | 3,565 | 3,551 | 14 | 0% | 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 | 186 | 103 | 83 | 45% | 186 | 103 | 83 | 45% |
| Municipal Accommodation Tax (MAT) | 23,775 | 22,789 | 986 | 4% | 31,700 | 48,350 | (16,650) | -53% |
| Casino Woodbine Revenues | 101 | 101 | 0 | 0% | 134 | 134 | 0 | 0% |
| Vacant Home Tax | 27,500 | 0 | 27,500 | 100% | 55,000 | 55,000 | 0 | 0% |
| Non-Program Revenues | 62,908 | 39,003 | 23,905 | 38% | 252,811 | 273,550 | (20,739) | -8% |
| Association of Community Centres | 8,698 | 8,591 | 107 | 1% | 11,592 | 11,886 | (294) | -3% |
| Arena Boards of Management | 7,843 | 7,779 | 65 | 1% | 10,793 | 11,107 | (315) | -3% |
| TOTAL - CORPORATE ACCOUNTS | 1,424,886 | 1,436,322 | (11,436) | -1% | 2,200,741 | 2,189,779 | 10,962 | 0% |
| TOTAL TAX SUPPORTED PROGRAMS / AGENCIES | 10,416,979 | 10,207,094 | 209,884 | 2% | 14,788,191 | 14,600,164 | 188,027 | 1% |
| RATE SUPPORTED PROGRAMS | | | | | | | | |
| Solid Waste Management Services | 301,428 | 294,325 | 7,103 | 2% | 424,579 | 417,344 | 7,234 | 2% |
| Toronto Parking Authority | 97,603 | 91,231 | 6,371 | 7% | 130,601 | 130,011 | 589 | 0% |
| Toronto Water | 1,151,325 | 1,140,023 | 11,302 | 1% | 1,548,402 | 1,532,947 | 15,455 | 1% |
| TOTAL RATE SUPPORTED PROGRAMS | 1,550,356 | 1,525,580 | 24,777 | 2% | 2,103,581 | 2,080,302 | 23,278 | 1% |

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024

Appendix C

| CITY OF TORONTO CONSOLIDATED REVENUE VARIANCE FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 (S000s) | | | | | | | | |
|---|--------------------|------------------|--------------------------------|-------------|-------------------|------------------|--------------------------------|-------------|
| | September 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 | 606,422 | 565,600 | (40,823) | -7% | 1,009,864 | 972,670 | (37,194) | -4% |
| Court Services | 76,312 | 84,924 | 8,613 | 11% | 101,749 | 108,185 | 6,437 | 6% |
| Economic Development & Culture | 9,305 | 7,945 | (1,360) | -15% | 19,653 | 18,039 | (1,614) | -8% |
| Fire Services | 15,732 | 25,507 | 9,775 | 62% | 22,845 | 29,586 | 6,740 | 30% |
| Toronto Paramedic Services | 166,836 | 163,899 | (2,937) | -2% | 238,434 | 213,976 | (24,458) | -10% |
| Seniors Services and Long-Term Care | 224,542 | 228,694 | 4,152 | 2% | 308,930 | 315,870 | 6,939 | 2% |
| Parks, Forestry & Recreation | 113,820 | 102,486 | (11,334) | -10% | 185,748 | 173,116 | (12,632) | -7% |
| Toronto Shelter and Support Services | 122,674 | 131,350 | 8,676 | 7% | 605,135 | 614,602 | 9,467 | 2% |
| Social Development, Finance & Administration | 11,971 | 12,087 | 116 | 1% | 19,446 | 17,180 | (2,266) | -12% |
| Toronto Employment & Social Services | 834,080 | 848,125 | 14,044 | 2% | 1,117,134 | 1,162,375 | 45,241 | 4% |
| Sub-Total Community and Social Services | 2,181,695 | 2,170,616 | (11,079) | -1% | 3,628,938 | 3,625,599 | (3,339) | 0% |
| Infrastructure and Development Services | | | | | | | | |
| Toronto Emergency Management | 1,055 | 801 | (254) | -24% | 1,406 | 1,307 | (99) | -7% |
| Municipal Licensing & Standards | 32,943 | 43,416 | 10,473 | 32% | 51,396 | 58,732 | 7,335 | 14% |
| Policy, Planning, Finance & Administration | 11,811 | 11,115 | (696) | -6% | 17,253 | 17,036 | (217) | -1% |
| Engineering & Construction Services | 60,599 | 57,053 | (3,546) | -6% | 84,814 | 79,664 | (5,150) | -6% |
| Transportation Services | 152,998 | 165,240 | 12,242 | 8% | 227,335 | 220,585 | (6,750) | -3% |
| Transit Expansion | 6,670 | 7,373 | 702 | 11% | 9,188 | 9,922 | 734 | 8% |
| Sub-Total Infrastructure and Development Services | 266,077 | 284,997 | 18,921 | 7% | 391,393 | 387,245 | (4,147) | -1% |
| Development & Growth Services | | | | | | | | |
| City Planning | 43,068 | 33,750 | (9,318) | -22% | 64,553 | 51,580 | (12,973) | -20% |
| Toronto Building | 55,379 | 54,478 | (901) | -2% | 98,823 | 99,429 | 607 | 1% |
| Development Review | 7,923 | 6,022 | (1,901) | -24% | 11,322 | 8,280 | (3,042) | -27% |
| Housing Secretariat | 203,057 | 179,234 | (23,823) | -12% | 270,218 | 258,788 | (11,429) | -4% |
| Sub-Total Development & Growth Services | 309,427 | 273,484 | (35,943) | -12% | 444,916 | 418,078 | (26,838) | -6% |
| Finance and Treasury Services | | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 7,842 | 6,243 | (1,599) | -20% | 23,585 | 16,367 | (7,218) | -31% |
| Financial Operations & Control | 41,563 | 36,009 | (5,554) | -13% | 45,328 | 42,066 | (3,262) | -7% |
| Sub-Total Finance and Treasury Services | 49,405 | 42,251 | (7,154) | -14% | 68,913 | 58,434 | (10,479) | -15% |
| Corporate Services | | | | | | | | |
| Corporate Real Estate Management | 54,676 | 59,294 | 4,617 | 8% | 96,089 | 102,509 | 6,419 | 7% |
| Environment & Climate | 819 | 381 | (438) | -53% | 7,474 | 4,221 | (3,253) | -44% |
| Fleet Services | 25,508 | 28,519 | 3,011 | 12% | 39,543 | 43,323 | 3,780 | 10% |
| Office of the Chief Information Security Officer | 424 | 267 | (157) | -37% | 565 | 418 | (147) | -26% |
| Technology Services | 27,745 | 29,095 | 1,351 | 5% | 50,356 | 48,427 | (1,929) | -4% |
| Customer Experience | 7,370 | 7,053 | (317) | -4% | 9,985 | 9,594 | (391) | -4% |
| Sub-Total Corporate Services | 116,541 | 124,609 | 8,068 | 7% | 204,012 | 208,492 | 4,480 | 2% |
| City Manager | | | | | | | | |
| City Manager's Office | 9,304 | 8,908 | (396) | -4% | 17,089 | 16,877 | (211) | -1% |
| Sub-Total City Manager | 9,304 | 8,908 | (396) | -4% | 17,089 | 16,877 | (211) | -1% |
| Other City Programs | | | | | | | | |
| City Clerk's Office | 12,269 | 11,193 | (1,076) | -9% | 17,693 | 16,243 | (1,450) | -8% |
| Legal Services | 20,114 | 15,974 | (4,140) | -21% | 28,160 | 24,591 | (3,569) | -13% |
| Mayor's Office | 0 | 0 | 0 | n/a | 0 | 0 | 0 | n/a |
| City Council | 0 | 2 | 2 | n/a | 422 | 424 | 2 | 0% |
| Sub-Total Other City Programs | 32,383 | 27,169 | (5,214) | -16% | 46,275 | 41,258 | (5,017) | -11% |
| Accountability Offices | | | | | | | | |
| Auditor General's Office | 0 | 0 | 0 | n/a | 0 | 0 | 0 | n/a |
| Integrity Commissioner's Office | 0 | 53 | 53 | n/a | 100 | 53 | (47) | -47% |
| 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 | 53 | 53 | n/a | 100 | 53 | (47) | -47% |
| TOTAL - CITY OPERATIONS | 2,964,831 | 2,932,087 | (32,744) | -1% | 4,801,635 | 4,756,037 | (45,599) | -1% |

Staff report for action on Operating Variance Report for the Nine Months Ended September 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 | 141,254 | 121,707 | (19,547) | -14% | 203,124 | 180,506 | (22,618) | -11% |
| Toronto Public Library | 10,613 | 11,319 | 706 | 7% | 21,579 | 20,798 | (782) | -4% |
| Exhibition Place | 53,002 | 54,088 | 1,087 | 2% | 65,665 | 68,217 | 2,551 | 4% |
| Heritage Toronto | 607 | 590 | (17) | -3% | 735 | 696 | (39) | -5% |
| TO Live | 26,053 | 20,006 | (6,047) | -23% | 38,157 | 33,590 | (4,567) | -12% |
| Toronto Zoo | 44,838 | 44,508 | (330) | -1% | 51,362 | 51,572 | 210 | 0% |
| Sankofa Square | 1,630 | 1,707 | 77 | 5% | 2,175 | 2,329 | 154 | 7% |
| CreateTO | 13,928 | 13,527 | (401) | -3% | 18,463 | 18,463 | 0 | 0% |
| Toronto & Region Conservation Authority | 4,659 | 4,659 | 0 | 0% | 5,743 | 5,743 | 0 | 0% |
| Toronto Transit Commission - Conventional | 783,643 | 810,334 | 26,691 | 3% | 1,331,285 | 1,276,130 | (55,155) | -4% |
| Toronto Transit Commission - Wheel Trans | 5,325 | 5,782 | 458 | 9% | 7,918 | 8,468 | 549 | 7% |
| Toronto Police Service | 88,768 | 104,220 | 15,452 | 17% | 189,421 | 194,890 | 5,469 | 3% |
| Toronto Police Service Board | 799 | 0 | (799) | -100% | 1,066 | 853 | (213) | -20% |
| TOTAL - AGENCIES | 1,175,118 | 1,192,447 | 17,329 | 1% | 1,936,695 | 1,862,255 | (74,440) | -4% |
| 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 | 129,057 | 134,958 | 5,901 | 5% | 180,860 | 167,781 | (13,079) | -7% |
| Capital & Corporate Financing | 129,057 | 134,958 | 5,901 | 5% | 330,860 | 317,781 | (13,079) | -4% |
| 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 | 66,206 | 53,276 | (12,930) | -20% | 120,491 | 116,996 | (3,495) | -3% |
| 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 | 118,476 | 156,925 | 38,449 | 32% | 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 | 184,682 | 210,201 | 25,519 | 14% | 286,803 | 283,308 | (3,495) | -1% |
| Non-Program Revenue | | | | | | | | |
| Payments in Lieu of Taxes | 98,639 | 106,597 | 7,958 | 8% | 98,639 | 106,597 | 7,958 | 8% |
| Supplementary Taxes | 26,217 | 42,088 | 15,871 | 61% | 47,000 | 60,000 | 13,000 | 28% |
| Tax Penalty Revenue | 34,447 | 40,314 | 5,866 | 17% | 45,272 | 52,500 | 7,228 | 16% |
| Interest/Investment Earnings | 115,026 | 334,775 | 219,749 | 191% | 153,590 | 270,000 | 116,410 | 76% |
| Other Corporate Revenues | 30,068 | 41,499 | 11,432 | 38% | 340,415 | 232,131 | (108,283) | -32% |
| Dividend Income | 60,000 | 62,955 | 2,955 | 5% | 80,000 | 83,940 | 3,940 | 5% |
| Provincial Revenue | 68,700 | 67,456 | (1,244) | -2% | 91,600 | 91,600 | 0 | 0% |
| Municipal Land Transfer Tax | 678,261 | 663,130 | (15,131) | -2% | 899,752 | 879,752 | (20,000) | -2% |
| Third Party Sign Tax | 10,512 | 10,352 | (159) | -2% | 10,512 | 10,352 | (159) | -2% |
| Parking Authority Revenues | 16,479 | 15,671 | (808) | -5% | 21,972 | 25,678 | 3,706 | 17% |
| Admin Support Recoveries - Water | 14,230 | 14,230 | 0 | 0% | 18,973 | 18,973 | 0 | 0% |
| Admin Support Recoveries - Health & EMS | 8,891 | 8,891 | 0 | 0% | 11,855 | 11,855 | (0) | 0% |
| Parking Tag Enforcement & Operations Rev | 87,734 | 95,865 | 8,130 | 9% | 122,706 | 134,032 | 11,327 | 9% |
| Other Tax Revenues | 10,231 | 10,043 | (188) | -2% | 10,231 | 10,043 | (188) | -2% |
| Municipal Accommodation Tax (MAT) | 61,648 | 85,475 | 23,827 | 39% | 82,350 | 108,000 | 25,650 | 31% |
| Casino Woodbine Revenues | 11,781 | 20,149 | 8,368 | 71% | 28,050 | 27,200 | (850) | -3% |
| Vacant Home Tax | 0 | 0 | 0 | n/a | 55,000 | 55,000 | 0 | 0% |
| Non-Program Revenues | 1,332,863 | 1,619,490 | 286,627 | 22% | 2,117,917 | 2,177,654 | 59,737 | 3% |
| Association of Community Centres | 249 | 245 | (3) | -1% | 332 | 332 | 0 | 0% |
| Arena Boards of Management | 7,430 | 8,320 | 889 | 12% | 10,031 | 11,182 | 1,151 | 11% |
| TOTAL - CORPORATE ACCOUNTS | 1,654,280 | 1,973,213 | 318,933 | 19% | 2,745,941 | 2,790,256 | 44,315 | 2% |
| TOTAL TAX SUPPORTED PROGRAMS / AGENCIES | 5,794,229 | 6,097,748 | 303,519 | 5% | 9,484,272 | 9,408,547 | (75,725) | -1% |
| RATE SUPPORTED PROGRAMS | | | | | | | | |
| Solid Waste Management Services | 317,138 | 315,728 | (1,410) | 0% | 424,579 | 425,869 | 1,290 | 0% |
| Toronto Parking Authority | 120,289 | 126,458 | 6,169 | 5% | 162,522 | 171,130 | 8,608 | 5% |
| Toronto Water | 1,169,384 | 1,169,585 | 201 | 0% | 1,548,402 | 1,553,226 | 4,825 | 0% |
| TOTAL RATE SUPPORTED PROGRAMS | 1,606,812 | 1,611,771 | 4,959 | 0% | 2,135,502 | 2,150,226 | 14,724 | 1% |

Staff report for action on Operating Variance Report for the Nine Months Ended September 30, 2024