

2025 Budget Notes

Toronto Seniors Housing Corporation

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Description

Toronto Seniors Housing Corporation's vision is to provide safe, diverse, and vibrant communities where tenants have a sense of inclusion and well-being.

Toronto Seniors Housing Corporation manages 83 buildings with almost 14,000 units, for about 15,000 low and moderate income seniors aged 59 and older.

Our core business is to provide clean, safe, and affordable social housing in well-maintained buildings. Our value add is that we provide access to improved health, wellness, and social supports for tenants.

Why We Do It

Toronto Seniors Housing Corporation (TSHC) is committed to being a leader in the delivery of safe, affordable housing for seniors. Our mandate is to enable TSHC tenants to age at home in comfort and dignity with access to programs and services and with a voice in their community.

We provide tenants with access to supports to live independently so they can age in their homes and communities while enjoying a better quality of life. With a focus on the unique needs of seniors, our commitment includes engaging and collaborating with tenants, staff and partners towards providing excellent service for the well-being of tenants.

The City of Toronto aims to deliver these outcomes equitably, efficiently and with excellent customer service to help improve the lives of Torontonians and work to earn their trust and confidence.

For further information about Toronto Seniors Housing Corporation, please visit: www.torontoseniorshousing.ca

Program / Agency:

Tom Hunter

Chief Executive Officer

Tel: (416) 945-0800

Email: Tom.Hunter@torontoseniorshousing.ca

Corporate:

Evan Choy

Manager, Financial Planning

Tel: (416) 397-1961

Email: Evan.Choy@toronto.ca

What Service We Provide

Deeply Affordable Housing

The majority of TSHC's 15,000 tenants benefit from the Rent-Geared-to-Income (RGI) program that offers deeply affordable housing for close to 97% of units.

Housing and Support for Seniors

The Corporation provides tenants with access to support and services to live independently, so they can age in their homes and communities while enjoying a better quality of life.

Toronto Seniors Housing Corporation also has an emphasis on providing tenancy support and individualized solutions through our Complex Tenancy Team, for tenants experiencing acute challenges to maintaining their tenancies.

Community Programming for Seniors

Toronto Seniors Housing Corporation has a focus to facilitate access to program and services that tenants need and want, including coordinating of a blend of social recreation and wellness programming, tenant and agency led, along with events and equipment to support community building.

Who We Serve

The Corporation's tenants are from all walks of life, with a primary eligibility being low-income, survivors of domestic violence or human trafficking, shelter residents, and applicants experiencing homelessness.

Notable statistics about tenants include:

- 77% of TSHC tenants live alone
- 71% of TSHC tenants are aged 65-84, and almost 18% are 85 and older
- 44% of TSHC households* have indicated a preferred spoken language that was not English

*Calculated by 'Head of Household' language preference, as a percent of the households that provided preference; 25% of households have not provided a preferred spoken language.

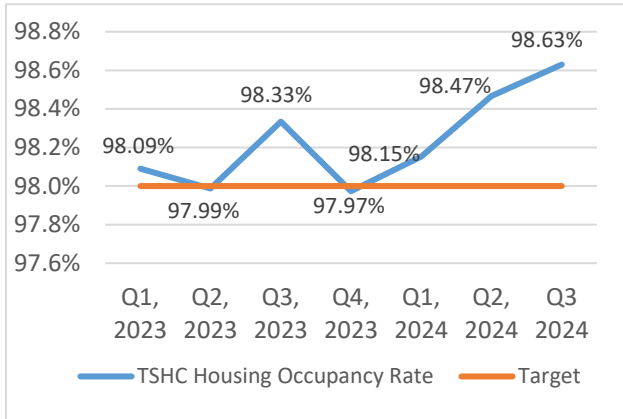
How Much Resources (gross 2025 operating budget): \$145.5 Million

Budget at a Glance

2025 OPERATING BUDGET				2025 - 2034 10-YEAR CAPITAL PLAN			
\$Million	2025	2026	2027	\$Million	2025	2026-2034	Total
Revenues	\$145.4	\$143.3	\$144.7	This program does not have a 10-Year Capital Budget and Plan.			
Gross Expenditures	\$145.5	\$151.7	\$158.0				
One-Time Funding	\$ 0.1						
Net Expenditures	\$ 0.0	\$ 8.4	\$ 13.3				
Approved Positions	330.5	334.5	338.5				

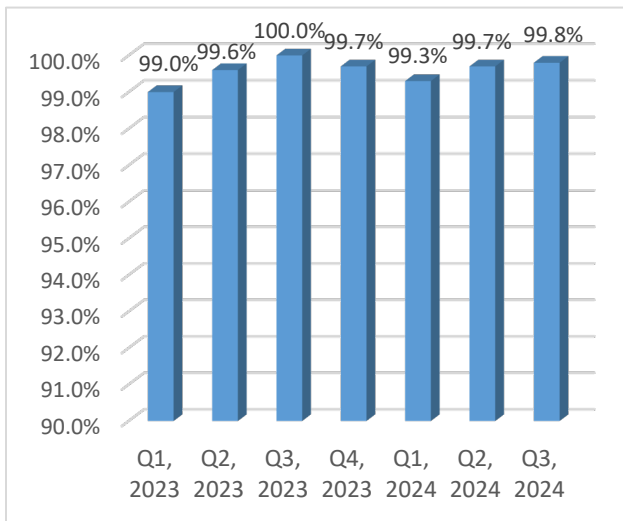
How Well We Are Doing – Behind the Numbers

Deeply Affordable Housing - Housing Occupancy Rate



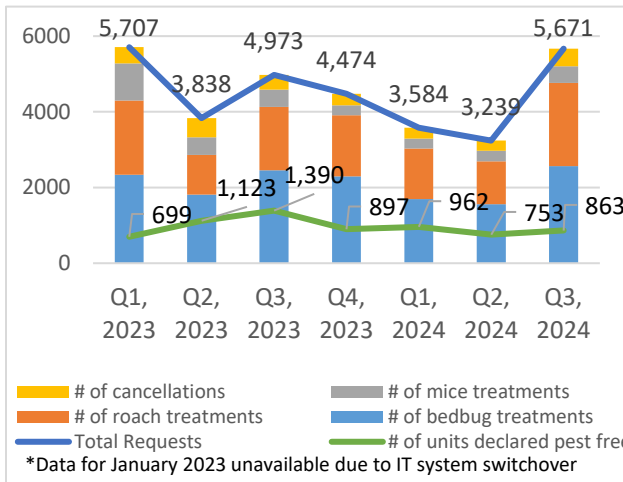
- Maintaining a high housing occupancy rate is essential to ensure rentable RGI units are available and to support movement on the centralized waiting list.
- Average housing occupancy rate for first through to the third quarter of 2024 is 98.4%, surpassing the target rate of 98%.
- Average unit turnover days was at 57 days in the second quarter and 44 days in third quarter, well below the year-to-date sector average (at the third quarter) of 81.3 days.
- Toronto Seniors Housing Corporation actively supports the City's Rapid Rehousing Program which brings in approximately 200 tenants to TSHC annually.

Deeply Affordable Housing – Rent Collection Rate



- Compliance in rent collection enables TSHC to maintain and improve housing quality while supporting senior tenants effectively.
- With the implementation of TSHC's Arrears Collection Process, the goal is to resolve arrears as early as possible by connecting tenants with the necessary supports to establish stable tenancies and managing arrears by working with tenants to enter into successful repayment agreements.
- Toronto Seniors Housing Corporation has consistently maintained high rent collection rates in 2024, with an average of 99.6%, exceeding the sector average (at the third quarter) of 94.5%. The arrears level has remained stable in 2024 (up to the third quarter), with 90% of households maintaining good financial standing. The majority of households in arrears fell within the \$1 - \$2,000 range.

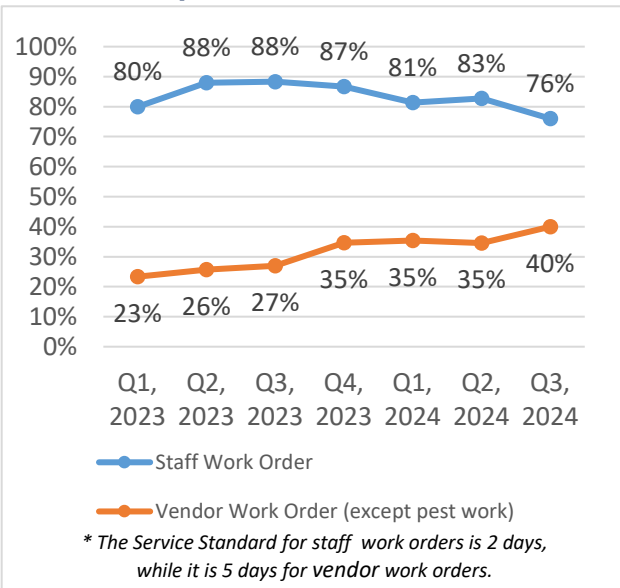
Stewardship of Public Asset - Pest Management



- Effective pest management enhances the overall living conditions, contributing to a safe and comfortable living environment for senior tenants.
- Year to date (through to the third quarter) a total of 12,494 pest treatment requests have been processed. In the most recent quarter (third quarter), 863 units were declared pest free after the treatments.
- The Environmental Health Unit staff support tenants with known unit preparation challenges before and after pest treatment. There have been 63 staff assisted preparations for the first through to the third quarter.
- Treatments are subject to seasonal fluctuations and Annual Unit Inspections.

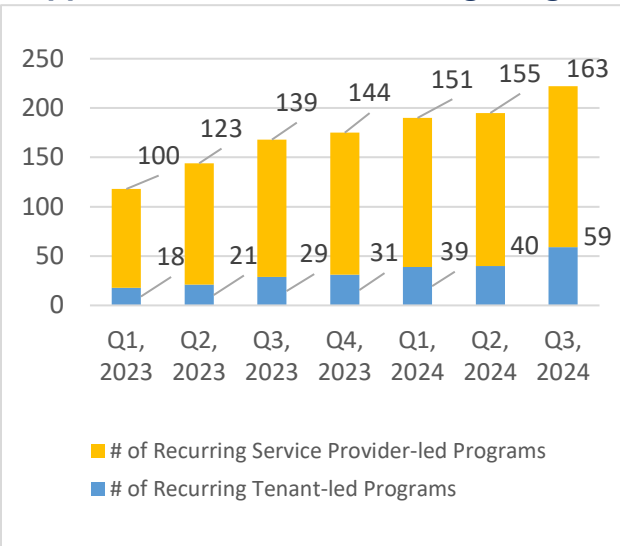
How Well We Are Doing – Behind the Numbers

Stewardship of Public Asset - Work Order Completed within Service Standard



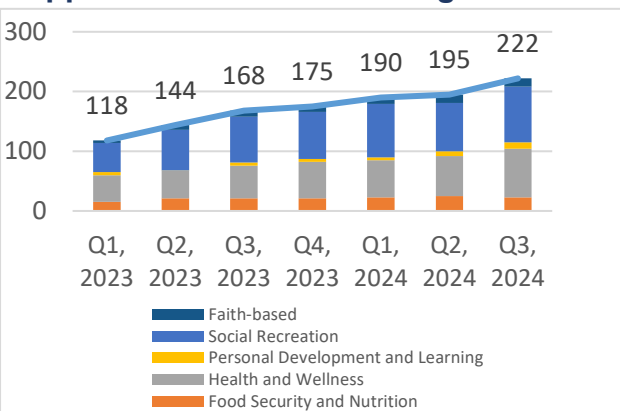
- Promptly addressing maintenance requests ensures that buildings are clean and well-maintained and promotes a safe living environment for senior tenants to enjoy their homes. From the 2023/2024 Tenant Experience Survey, more than 4 in 5 (85%) tenants feel that their building is generally well-maintained.
- The percentage of work orders completed within Service Standards remained steady through the first to the third quarter 2024, where staff achieved an average rate of 80% compliance and vendors achieved 37% compliance. The majority of internal (non-vendor) work orders continue to be consistently related to janitorial, plumbing, alarm monitoring, electrical, and doors; and the majority of vendor work orders are related to pest control, plumbing, appliances, doors, and elevators.
- Seventy five per cent (74%) of surveyed tenants, who requested maintenance or repair service, felt that the work was completed quickly, and 75% were happy with how well the work was done.

Support of Seniors – Recurring Programs for Seniors



- Programs are vital for senior tenants as they cater to their unique needs and contribute to their overall quality of life. Over the last three quarters we have seen consistent numbers of recurring programming offered to seniors living in TSHC units. Additionally, the number of tenant-led programs has expanded compared to the previous year.
- Over half (55%) of tenants surveyed (2023/2024) felt that there is a sense of community in their building. This is an important driver of overall satisfaction. Areas for improvement include enhancing program offerings at buildings and creating more spaces for tenants to contribute their ideas about organizing social activities.
- Toronto Seniors Housing Corporation held annual building planning meetings, at the beginning of the year, to identify priorities for each building’s Community Activities Fund; tenants requested 351 tenant-led activities, along with 326 new program requests and 300+ equipment requests.

Support of Seniors – Building Activities



- A total of 222 recurring programs led by tenants and service providers are currently being offered in TSHC buildings, reflecting an increase of 14% as compared with those offered in the second quarter 2024, and a significant increase of 24% as compared with those offered in the same quarter (third quarter) of 2023.
- A variety of activities are being organized in TSHC buildings, covering themes such as food security and nutrition, health and wellness, personal development and learning, social recreation, and faith-based activities.

How Well We Are Doing

Service	Measure	2022 Actual	2023 Actual	2024 Target	2024 Projection	Status	2025 Target	2026 Target
Outcome Measures								
Deeply Affordable Housing	TSHC occupied units	96%	98.1%	98%	98%	●	98%	98%
	TSHC rent and fees collected	99%	99.6%	98%	99%	●	98%	98%
Excellent Landlord	Tenant satisfaction with services provided by TSHC	N/A	N/A	N/A	80%		In Development	
	Tenants proud to be residents at TSHC	N/A	N/A	N/A	82%		In Development	
	Tenants feel safe in their home	N/A	N/A	N/A	83%		In Development	
	Tenants feel staff treat them with respect	N/A	N/A	N/A	87%		In Development	
Tenant Engagement	Tenants like the programs in their buildings and find them helpful	N/A	N/A	N/A	57%		In Development	
Access to Supports and Services Outside of TSHC	Tenants feel that TSHC helps them get information to access the service(s) they need	N/A	N/A	N/A	61%		In Development	

2024 Projection to 2024 Target Comparison

- 80-100% (MET TARGET)
- 70 - 79% (LOW RISK)
- 69% and Under (REQUIRES ATTENTION)

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

- Focused on TSHC 2023-2025 Strategic Directions including key strategic objectives and enablers, key performance indicators, and a workplan for the Corporation.
- Implemented Community Connect+ as a new way to work with tenants with goals to increase tenant-led activities, increase volunteerism, and improve tenant health and well-being. Increased agency and tenant-led programming to 222 by the third quarter (up 24% from 2023) and held 68 building meetings receiving requests for 351 tenant-led activities, 326 new agency programs, and 300+ equipment requests.
- Launched the new Community Activities Fund to expand opportunities to fund tenant events and equipment to support activities. Delivered over 150 tenant events (BBQs, holiday celebrations) with 89% of the buildings participating in tenant-led events in collaboration with 172 volunteers.
- Continued operational performance improvements in Housing Occupancy, Rent Collection and Arrears, and Unit-Turn Over, exceeding industry average in all categories. In addition, improved Work-Order backlog being addressed and reduced times with Office of the Commissioner of Housing Equity referrals.
- Completed 13,946 Annual Unit Inspections.
- Complete several deliverables within three quality improvement projects on (1) Safety and Security, (2) Pest Management and (3) Staff and Tenant Relations and a one-year status on all recommendations.
- Placed 317 tenants from the Rapid Rehousing Initiative and 236 tenants through the TSHC Complex Tenancy team to stabilize vulnerable tenancies.
- Developed a new Use of Community Space Policy (to be implemented in 2025) and a new Tenant Human Rights Policy.
- Completed an Employee Engagement survey with a 79% response rate and action plans to address key areas.
- Completed multiple initiatives for staff of training from a senior's lens.
- Developing an Inclusion, Diversity, Equity and Accessibility Strategy.

Key Challenges and Risks

- Financial Stability and Sustainability: TSHC faces long-term financial instability resulting from structural challenges, misaligned funding, inflationary pressure, cost increases and an on-going challenging operating environment. Despite ongoing investment from the City, there is limited ability to increase revenues and this requires ongoing subsidy support and organization-wide cost control measures.
- Community Programming: Lack of capacity to continue to implement TSHC's new tenant engagement model and work to expand partnerships to support community programming for tenants and meet tenant requests for 300+ new programs.
- Lack of corporate capacity: Further delayed hiring of corporate positions may lead to lack of ability to undertake planned projects and initiatives.
- Safety: The risk of increased Community Safety Incidents affecting the security of residents, staff and contractors.

Priority Actions

- Provide safe, clean, and well-maintained buildings and to provide stable tenancies.
- Enhance tenant engagement and inclusion in their communities and provide opportunities for tenants to have a voice.
- Facilitate access to services and programs that tenants need and want.
- Develop and promote innovation and leading practices which contribute to seniors' well-being.
- Strive for organizational excellence to ensure effective and efficient delivery of our mandate.
- Be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff.
- Toronto Seniors Housing Corporation's service model continues to include the Integrated Service Model (ISM) which is now embedded in our strategy and operations.

CITY STAFF PREPARED BUDGET

City funding for TSHC is reflected in the City's Budget and includes:

- \$47.970 million in City funding for 2025, representing a \$4.061 million increase from 2024. The increase in City funding includes:
 - \$7.740 million towards the base subsidy, calculated as 12.9% of the \$60 million combined TCHC and TSHC subsidy increase in the base budget.
 - \$0.653 million in new and enhanced funding, including \$0.548 million for ongoing initiatives and \$0.105 million for one-time initiatives to support the Integrated Service Model, Vulnerable Tenant Supports, Building Tenant Trust, Chronic Violence Support, and Enhanced Frontline Services.
 - Offset by a reversal of \$4.331 million in one-time subsidy from the City, which was provided as a balancing strategy in 2024.

2025 OPERATING BUDGET

2025 OPERATING BUDGET OVERVIEW

Table 1: 2025 Operating Budget by Service

(In \$000s)	2023 Actual	2024 Budget	2024 Projection*	2025 Base Budget	2025 New / Enhanced	2025 Budget	Change v. 2024 Budget	
By Service	\$	\$	\$	\$	\$	\$	\$	%
Revenues								
Resident Rent - RGI	83,405.9	83,112.2	86,731.8	87,415.8		87,415.8	4,303.6	5.2%
Resident Rent - Market	4,543.5	4,579.1	5,051.9	5,040.0		5,040.0	460.9	10.1%
City Base Subsidy	38,161.0	39,576.6	39,576.6	47,316.5	548.1	47,864.7	8,288.1	20.9%
City One-Time Funding	3,118.8	4,331.8	4,331.8		105.0	105.0	(4,226.9)	(97.6%)
Other Revenue***	3,946.8	5,272.2	1,610.6	1,484.6		1,484.6	(3,787.6)	(71.8%)
2025 One-Time Bridging Strategy****				3,597.3		3,597.3	3,597.3	
Total Revenues	133,175.9	136,871.8	137,302.7	144,854.2	653.1	145,507.3	8,635.4	6.3%
Expenditures								
TCHC Direct Gross Expenditures	88,819.0	93,391.9	88,741.6	97,419.8	294.4	97,714.2	4,322.3	4.6%
TSHC Direct Gross Expenditures	44,356.9	43,479.9	44,553.3	47,434.4	358.7	47,793.1	4,313.2	9.9%
Total Gross Expenditures	133,175.9	136,871.8	133,294.8	144,854.2	653.1	145,507.3	8,635.5	6.3%
Net Expenditures			(4,007.9)					
Approved Positions**	306.0	325.5	N/A	327.5	3.0	330.5	5.0	1.5%

* 2024 Projection based on 9 Month Variance

** YoY comparison based on approved positions

*** 2024 Budget includes \$4.3M TCHC surplus to balance TSHC deficit position. Similarly, TCHC's gross expenditures increased by the same amount

**** 2025 One-Time Bridging Strategy represents 2024's TSHC Surplus Reserve

KEY DRIVERS

Total 2025 Budget expenditures of \$145.507 million gross reflects an increase of \$8.635 million in spending above 2024 budget, predominantly arising from:

- Base expenditure increase of \$4.322 million for shared overhead costs such as property management, security, facility management, and other administrative support with Toronto Community Housing Corporation (TCHC).
- Base expenditure increase of \$3.903 million for salary and benefits adjustments, including two additional positions for maintaining existing services and service levels to tenants.
- \$0.653 million for new/enhanced investments including three full-time tenant-facing positions to support tenant engagement initiatives as part of the Integrated Service Model (ISM). This model focuses on providing coordinated and comprehensive services to seniors living in TSHC housing, enhancing their overall well-being and engagement with the community.

EQUITY IMPACTS OF BUDGET CHANGES

Toronto Seniors Housing Corporation's \$0.653 million investment in the 2025 Operating Budget for the Integrated Service Model, Vulnerable Tenant Supports, Building Tenant Trust, Chronic Violence Support, and Enhanced Frontline Services is expected to have a **significant positive equity impact** on racialized, low-income, women, socially isolated, and seniors living with disabilities.

2025 OPERATING BUDGET KEY COST DRIVERS

The 2025 Net Operating Budget for TSHC of \$47.970 million, prior to City funding, is \$4.061 million or 9.2% greater than the 2024 Net Budget. Table 2 below summarizes the key cost drivers for the 2025 Budget.

Table 2: 2025 Key Cost Drivers

(In \$000s)	2025 Request				2026 Annualized impact (Net)
	Revenues	Gross	Net	Positions**	
2024 Operating Budget	92,963.5	136,871.8	43,908.4	325.5	
Key Cost Drivers:					
Prior Year Impacts					
Reversal of 2024 transfer from TCHC	(4,341.1)		4,341.1		
Salary and Benefits					
Salary and benefits adjustments		3,646.4	3,646.4		2,047.4
Hiring plan (deferral from 2024)		256.6	256.6	2.0	
Other Base Expenditure Changes					
TCHC's allocation gross expenditure to TSHC		4,027.9	4,027.9		3,636.7
Other costs		303.5	303.5		462.4
Other Base Revenue Changes					
RGI and market rent increases	4,764.5		(4,764.5)		(1,386.8)
Other revenue changes	553.5		(553.5)		(32.9)
One-time balancing strategy	3,597.3		(3,597.3)		3,597.3
Sub-Total - Key Cost Drivers	4,574.2	8,234.4	3,660.2	2.0	8,324.0
Affordability Measures		(252.0)	(252.0)		
New/Enhanced		653.1	653.1	3.0	49.0
Total 2025 Request w/o City Funding	97,537.7	145,507.3	47,969.6	330.5	8,373.0
Change from 2024 Budget (\$)	4,574.2	8,635.5	4,061.3	5.0	
Change from 2024 Budget (%)	4.9%	6.3%	9.2%	1.5%	
City Funding:					
2024 City funding	43,908.4		(43,908.4)		
Reversal of one-time 2024 funding	(4,331.8)		4,331.8		
Base subsidy increase	7,740.0		(7,740.0)		
Base funding for New/Enhanced	548.1		(548.1)		
One-time funding for New/Enhanced	105.0		(105.0)		105.0
Total City Funding	47,969.6		(47,969.6)		105.0
Total 2025 Budget	145,507.3	145,507.3	0.0	330.5	8,478.0
Change from 2024 Budget (\$)	8,635.5	8,635.5	0.0	5.0	
Change from 2024 Budget (%)	6.3%	6.3%	0.0%	1.5%	

*Based on 9 Month Variance

**YoY comparison based on approved positions

Key Base Drivers:**Prior Year Impacts:**

- Reversal of \$4.341 million in funding transferred from TCHC to balance the 2024 Budget between TSHC and TCHC.

Salary and Benefits:

- \$3.646 million in salary and benefits adjustments to support current operations and tenants.
- \$0.257 million for two full time staff which are required to carry out existing functions.

Other Base Expenditure Changes:

- \$4.028 million increase in expenses allocated from TCHC relating to shared overhead costs, shared costs related to security, facilities, and other operating expenses.

Revenue Changes:

- \$4.765 million incremental RGI and Market Rent revenues, reflecting an increase of 5.4% in 2025.
- \$3.597 million from a one-time balancing strategy utilizing the 2024 surplus to alleviate budget pressures.

City Funding:

- In the 2024 Budget, one-time funding was provided to TSHC as a bridging strategy. Starting in the 2025 Budget, this has been transitioned to ongoing base funding as part of a multi-year approach to support TSHC's progress toward financial sustainability.
- \$8.288 million increase to the ongoing base subsidy, which includes:
 - \$7.740 million towards the base budget, calculated as 12.9% of the \$60 million combined TCHC and TSHC subsidy included in the base budget.
 - \$0.548 million towards ongoing new/enhance initiatives.
- \$0.105 million in one-time funding from the City towards one-time new/enhanced initiatives.
- Reversal of \$4.331 million in one-time subsidy from the City, which was provided as a balancing strategy in 2024. This was calculated as 12.9% of the \$33.580 million reversal of combined TCHC and TSHC one-time funding.

Affordability Measures:**Table 3: Offsets and Efficiencies**

(In \$000s)									
Recommendation	Savings Type	Equity Impact	2025				2026 (Incremental)		
			Revenue	Gross	Net	Positions	Gross	Net	Positions
Line By Line Review	Line By Line	None	(252.0)	(252.0)					
Total Affordability Measures			(252.0)	(252.0)					

Line by Line Review – A review of base expenditures resulted in overall savings of \$0.252 million, primarily driven by maintenance adjustments based on actual needs.

New and Enhanced Service Priorities:

Table 4: New / Enhanced Requests

New / Enhanced Request	2025				2026 Annualized Gross	Equity Impact	Supports Key Outcome / Priority Actions
	Revenue	Gross	Net	Positions			
In \$ Thousands							
1 Tenant Support - Integrated Service Model	358.7	358.7		3.0	375.7	High - Positive	Funding for three full-time positions to support key outcomes and priority actions for the initiatives under the Integrated Service Model (ISM). These roles will enhance tenant engagement by expanding programs, volunteer opportunities, and partnerships that foster inclusion and improve seniors well-being. Additionally, the program will renew 55 partnership agreements and establish new collaborations to enhance services, while reducing the service ratio from 1:3750 to 1:2344, improving capacity to address tenant needs effectively.
2 Vulnerable Tenant Supports	108.3	108.3			230.5	High - Positive	The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with TCHC. This funding will strengthen the delivery of localized and responsive services for high-needs areas, focusing on safety, staffing, and program resources. It supports key priority actions, including the High-Need Community Strategy, Rapid Rehousing Initiative, and the Anchor Agency Services and Support pilot. Expected outcomes include improved interventions to ensure successful tenancies, addressing growing accessibility demands due to demographic changes, and reducing the workload burden on staff.
3 Building Tenant Trust	109.0	109.0			29.7	High - Positive	The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with TCHC. The program aims to improve tenant engagement and foster vibrant, empowered communities by enhancing tenant capacity to participate in decision-making and lead local initiatives. Key outcomes include implementing recommendations from the Tenant Engagement System Review, increasing the Tenant Action Funds for tenant-led projects, and supporting community economic development programs like Toronto Fire Services Pathways, which helps tenants explore fire services careers, and Rookie League, offering summer camp experiences for 400+ children and youth employment opportunities.
4 Chronic Violence Support	51.4	51.4			66.2	High - Positive	The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with TCHC. The program seeks to transition from a temporary initiative to an ongoing strategy aimed at improving safety in TCHC communities affected by chronic gun violence. This program invests in person- and place-based violence reduction and prevention efforts, focusing on analysis, infrastructure alignment, targeted response, and community development. Expected outcomes include implementing best practices in violence prevention and enhancing data collection and reporting through collaboration with the City of Toronto, Toronto Police Service, Toronto District School Board, and other partners.
5 Enhancing Frontline Services	25.7	25.7				High - Positive	The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with TCHC. The program introduces an in-house maintenance pilot and semi-skilled training initiative to improve service delivery and reduce reliance on costly external vendors for repairs. The pilot will train frontline staff to handle licensed work in-house, addressing challenges such as delayed services, budget overruns, and poor workmanship associated with outsourcing. Additionally, a semi-skilled training program will equip staff to perform repairs in areas like plumbing, electrical, and door and lock maintenance. Expected outcomes include improved service delivery, enhanced tenant satisfaction, and optimized maintenance budgets.
Total New / Enhanced	653.1	653.1		3.0	702.1		

Note:

- For additional information, please refer to [Appendix 2](#) for details on 2025 Service Changes; [Appendix 3](#) for the 2025 New and Enhanced Service Priorities and [Appendix 4](#) for Operating Program Provincial/Federal Funding Streams by Funding Source, respectively.

2026 AND 2027 OUTLOOKS**Table 5: 2026 and 2027 Outlooks**

(In \$000s)	2025 Budget	2026 Incremental Outlook	2027 Incremental Outlook
Revenues			
Revenue changes - RGI and Market rent		1,386.8	1,407.6
One-time balancing strategy		(3,597.3)	
Reversal of one-time new and enhanced		(105.0)	
Others		32.9	33.6
Total Revenues	145,507.3	(2,282.5)	1,441.3
Gross Expenditures			
Inflationary impacts - salary and benefits		1,362.6	1,557.5
Inflationary impacts - non-salary and benefits		462.4	102.7
Inflationary impacts - TCHC direct gross expenditures		3,636.7	3,683.9
Reinstate deferred positions (4 in 2026, 4 in 2027)		684.8	728.8
New and enhanced		49.0	189.2
Total Gross Expenditures	145,507.3	6,195.5	6,262.1
Net Expenditures		8,478.0	4,820.8
Approved Positions	330.5	4.0	4.0

Key Outlook Drivers

The 2026 Outlook reflects an anticipated net increase of \$8.478 million above the 2025 Operating Budget. The 2027 Outlook includes a further net increase of \$4.821 million above the 2026 Outlook.

These changes arise mainly from the following:

- Reversal of the one-time balancing strategy from prior year decisions where the 2024 TSHC operating surplus was used to balance the 2025 Budget, resulting in a net pressure in 2026.
- Inflationary increases to the allocation of shared expenditures from TCHC, salary and benefits adjustments, and other non-labour costs will add to the net pressure in 2026 and 2027.
- Positions deferred through prior budget processes are included in the 2026 and 2027 Outlooks, with four positions added in 2026 and an additional four added in 2027.
- Rent Geared to Income and Market Rent is forecasted to increase by an assumed 1.5% from 2025.

APPENDICES

Appendix 1

2025 Operating Budget by Category

Category (In \$000s)	2023	2024	2024	2025	2025 Change from 2024		2025 Change from 2024	
	Actual	Budget	Projection*	Budget	Budget		Projection	
	\$	\$	\$	\$	\$	%	\$	%
Residential rent - RGI	83,405.9	83,112.2	86,731.8	87,415.8	4,303.6	5.2%	683.9	0.8%
Residential rent - Market	4,543.5	4,579.1	5,051.9	5,040.0	460.9	10.1%	(11.9)	(0.2%)
Subsidies - City	41,279.8	44,682.4	43,908.4	47,969.6	3,287.2	7.4%	4,061.2	9.2%
Other revenue	3,946.7	4,498.1	1,610.6	1,484.6	(3,013.5)	(67.0%)	(126.0)	(7.8%)
2025 One-Time Bridging Strategy				3,597.3				
Total Revenues	133,175.9	136,871.8	137,302.7	145,507.3	8,635.5	6.3%	8,204.6	6.0%
OPERATING COSTS								
Utilities	23,293.6	23,040.5	22,502.5	24,173.3	1,132.8	4.9%	1,670.8	7.4%
Mortgage Interest & Principal	27,991.6	29,413.5	28,888.5	30,361.9	948.4	3.2%	1,473.5	5.1%
TCHC - Other Allocated Operating costs	26,728.0	29,548.0	27,679.5	31,438.3	1,890.4	6.4%	3,758.8	13.6%
TCHC - Corporate Allocated costs	10,805.9	11,390.0	9,671.1	11,740.7	350.7	3.1%	2,069.6	21.4%
TSHC - Direct Operating Costs	44,356.8	43,479.9	44,553.4	47,793.1	4,313.2	9.9%	3,239.7	7.3%
Total Gross Expenditures	133,175.9	136,871.8	133,294.9	145,507.3	8,635.5	6.3%	12,212.4	9.2%
Net Expenditures			(4,007.8)				4,007.8	

*Projection based on 9 Months Variance

Appendix 2

Summary of 2025 Service Changes

N/A

Appendix 3

Summary of 2025 New / Enhanced Service Priorities Included in Budget



2025 Operating Budget - New and Enhanced Service Priorities Summary by Service (\$000's)

Form ID		Development & Growth Services Agency - Toronto Seniors Housing Corporation	Adjustments			Approved Positions	2026 Plan Net Change	2027 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net			
N/A		Integrated Service Model						
74	Positive	Description:						
		<p>To fund three full-time tenant-facing positions aimed at supporting tenant engagement initiatives, which are part of the Integrated Service Model (ISM), mandated by the City through the TSHC Shareholder direction. This model focuses on providing coordinated and comprehensive services to seniors living in TSHC, enhancing their overall well-being and engagement with the community and their ability to age at home in dignity and stability.</p> <p>Service Level Impact:</p> <p>TSHC is addressing a critical need for enhanced tenant engagement by implementing three new positions to support the ISM. The initiative responds to a dramatic surge in tenant program participation and community involvement. In 2024, tenants have identified over 300 new programs, representing a 135% increase from the previous year's 222 programs. These programs span diverse areas including health and wellness, social recreation, personal growth, food security, and faith-based activities.</p> <p>The volunteer landscape has similarly transformed, with the volunteer base expanding from 73 to over 150 active volunteers, and an additional 300 tenants expressing interest in volunteering. This growth necessitates a comprehensive volunteer development and management program. The organization has also seen a significant increase in community events, projecting 273 events in 2024 compared to just 99 events in 2023, along with over 300 new equipment requests for activities and community spaces.</p> <p>To support this exponential growth, two new Community Services Coordinators and a Supervisor will be added to the existing team of four. This will shift the current resource ratio from 1 staff member per 3,750 tenants to 1 staff member per 2,344 tenants. The strategic objectives remain focused on addressing social isolation, fostering community inclusion, and enabling seniors to age at home with dignity and stability. Additionally, the plan includes renewing 55 existing partnership agreements and exploring new partnerships to improve overall service performance.</p> <p>This targeted investment directly supports TSHC's commitment to the Integrated Service Model, ensuring that seniors have access to coordinated, comprehensive services that enhance their quality of life and community engagement. By recognizing and responding to the growing needs and interests of their tenants, TSHC is creating a more dynamic, supportive, and inclusive living environment for seniors.</p> <p>Equity Statement:</p> <p>The proposed investment in three full-time positions demonstrates TSHC's commitment to addressing systemic barriers for seniors by providing tailored, culturally responsive programming that empowers diverse residents and reduces social isolation through expanded, inclusive community engagement opportunities. By prioritizing tenant-led initiatives and increasing support resources, the initiative seeks to create equitable access to programs that recognize and respond to the unique needs of seniors from varied backgrounds, abilities, and socioeconomic circumstances.</p> <p>Service: Tenancy Support</p>						
		Total Staff Prepared Budget Changes:	358.7	358.7		3.00	16.9	19.3
		Staff Prepared New/Enhanced Service Priorities:	358.7	358.7		3.00	16.9	19.3



**2025 Operating Budget - New and Enhanced Service Priorities
Summary by Service (\$000's)**

Form ID		Development & Growth Services Agency - Toronto Seniors Housing Corporation	Adjustments			Approved Positions	2026 Plan Net Change	2027 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net			
N/A		Vulnerable Tenant Supports						
74	Positive	Description: Enhance support for high-needs communities and areas where there are higher levels of vulnerabilities and complex tenancies. This includes delivering responsive and localized services with intensified staff, safety, and program resources at the community and building level. This funding will support our high-need community strategy, Rapid Rehousing Initiative supports program, the Anchor Agency Services and Support pilot. The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with Toronto Community Housing Corporation (TCHC). Service Level Impact: This funding will strengthen the delivery of localized and responsive services for high-needs areas, focusing on safety, staffing, and program resources. It supports key priority actions, including the High-Need Community Strategy, Rapid Rehousing Initiative, and the Anchor Agency Services and Support pilot. Expected outcomes include improved interventions to ensure successful tenancies, addressing growing accessibility demands due to demographic changes, and reducing the workload burden on staff. Without this funding, communities will face extended wait times for accessibility repairs, limited support for vulnerable buildings, and increased instability. Additionally, TCHC's ability to expand the Anchor Agency pilot and strengthen partnerships with Housing Stability Services and Coordinated Access will be significantly hindered. Equity Statement: This initiative promotes inclusion and fairness by improving accessibility infrastructure, addressing demographic shifts, and reducing service gaps that disproportionately impact marginalized populations. Additionally, it fosters economic and social equity through the Anchor Agency Services and Support pilot, which collaborates with community partners to deliver targeted resources and build tenant capacity. Service: Tenancy Support						
Total Staff Prepared Budget Changes:			108.3	108.3			122.2	170.1
Staff Prepared New/Enhanced Service Priorities:			108.3	108.3			122.2	170.1



**2025 Operating Budget - New and Enhanced Service Priorities
Summary by Service (\$000's)**

Form ID		Development & Growth Services Agency - Toronto Seniors Housing Corporation	Adjustments			Approved Positions	2026 Plan Net Change	2027 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net			
N/A		Building Tenant Trust						
74	Positive	Description: Execute on opportunities to improve tenant engagement and build more enjoyable communities by investing in programs that enhance tenant capacity to engage with the organization, make decisions about the communities in which they live, and to deliver locally developed and tenant-led initiatives that directly impact their own communities. The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with Toronto Community Housing Corporation (TCHC). Service Level Impact: Program aims to improve tenant engagement and foster vibrant, empowered communities by enhancing tenant capacity to participate in decision-making and lead local initiatives. Key outcomes include implementing recommendations from the Tenant Engagement System Review, increasing the Tenant Action Funds for tenant-led projects, and supporting community economic development programs like Toronto Fire Services Pathways, which helps tenants explore fire services careers, and Rookie League, offering summer camp experiences for 400+ children and youth employment opportunities. Without this funding, TCHC risks reduced service levels, limited community and economic development opportunities, and ongoing tenant dissatisfaction and disengagement. Equity Statement: The initiative advances equity by empowering tenants, particularly those from underserved and vulnerable communities, to actively participate in decision-making and lead initiatives that impact their lives. By implementing the Tenant Engagement System Review recommendations and increasing Tenant Action Funds, the program addresses systemic barriers, fostering inclusion and tenant leadership. It also promotes workforce equity through initiatives like the Toronto Fire Services Pathways, which supports career development for equity-seeking groups, and the Rookie League, providing over 400 children with summer camp experiences and creating employment opportunities for TCHC youth. Service: Tenancy Support						
Total Staff Prepared Budget Changes:			109.0	109.0			(79.3)	0.0
Staff Prepared New/Enhanced Service Priorities:			109.0	109.0			(79.3)	0.0



**2025 Operating Budget - New and Enhanced Service Priorities
Summary by Service (\$000's)**

Form ID		Development & Growth Services Agency - Toronto Seniors Housing Corporation	Adjustments			Approved Positions	2026 Plan Net Change	2027 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net			
N/A		Chronic Violence Support						
74	Positive	Description: Transform the violence reduction program from temporary support to on-going program as a long-term strategy to improve community safety. This includes investments in person-and-place based violence reduction and prevention programming in specific Toronto Community Housing Corporation (TCHC) properties/communities that are experiencing chronic gun violence. The strategy identifies four key work streams: analysis & monitoring, infrastructure alignment, focused response and community development. Despite having a comprehensive plan in place, crucial components remain unfunded, including essential partnership and program funding. The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with Toronto Community Housing Corporation (TCHC). Service Level Impact: The program seeks to transition from a temporary initiative to an ongoing strategy aimed at improving safety in TCHC communities affected by chronic gun violence. This program invests in person- and place-based violence reduction and prevention efforts, focusing on analysis, infrastructure alignment, targeted response, and community development. Expected outcomes include implementing best practices in violence prevention and enhancing data collection and reporting through collaboration with the City of Toronto, Toronto Police Service, Toronto District School Board, and other partners. Without this funding, critical components such as partnerships, programming, and staffing will remain unfunded, limiting the program's ability to support tenants impacted by or at the center of violence. Equity Statement: Supports equity by addressing systemic inequities faced by residents in TCHC communities disproportionately affected by chronic gun violence. This program transitions violence reduction efforts from temporary to ongoing, ensuring sustainable and targeted interventions that prioritize the safety and well-being of vulnerable tenants. Service: Tenancy Support						
Total Staff Prepared Budget Changes:			51.4	51.4			14.8	1.7
Staff Prepared New/Enhanced Service Priorities:			51.4	51.4			14.8	1.7



**2025 Operating Budget - New and Enhanced Service Priorities
Summary by Service (\$000's)**

Form ID		Development & Growth Services Agency - Toronto Seniors Housing Corporation	Adjustments			Approved Positions	2026 Plan Net Change	2027 Plan Net Change
Category	Equity Impact		Gross Expenditure	Revenue	Net			
N/A		Enhancing Frontline Services						
74	Positive	Description: Funding for an in-house maintenance pilot and semi-skilled training initiative to improve service delivery and reduce reliance on costly external vendors for repairs. The pilot will train frontline staff to handle licensed work in-house, addressing challenges such as delayed services, budget overruns, and poor workmanship associated with outsourcing. Additionally, a semi-skilled training program will equip staff to perform repairs in areas like plumbing, electrical, and door and lock maintenance. The funding represents 12.9% of the overall program cost, reflecting the cost-sharing ratio with Toronto Community Housing Corporation (TCHC). Service Level Impact: Expected outcomes include improved service delivery, enhanced tenant satisfaction, and optimized maintenance budgets for maintenance repairs. Equity Statement: The proposed in-house maintenance pilot and semi-skilled training initiative support equity by enhancing service delivery for tenants in TCHC properties, many of whom are from equity-deserving communities. The semi-skilled training program creates workforce development opportunities, equipping frontline staff with skills in trades like plumbing, electrical work, and maintenance. These efforts not only enhance service capacity but also support inclusive employment practices by providing training and career growth for staff, many of whom may represent equity-deserving groups. Service: Tenancy Support						
Total Staff Prepared Budget Changes:			25.7	25.7			(25.7)	0.0
Staff Prepared New/Enhanced Service Priorities:			25.7	25.7			(25.7)	0.0

Appendix 4

Operating Program Provincial/Federal Funding Streams by Program

N/A

Appendix 5

2025 Capital Budget; 2026 - 2034 Capital Plan Including Carry Forward Funding

N/A

Appendix 5a

2025 Cash Flow and Future Year Commitments Including Carry Forward Funding

N/A

Appendix 5b

2026 - 2034 Capital Plan

N/A

Appendix 6

Reporting on Major Capital Projects: Status Update

N/A

Appendix 7

Capacity to Deliver Review

N/A

Appendix 8

Summary of Capital Delivery Constraints

N/A

Appendix 9

Capital Program Provincial/Federal Funding Streams by Project

N/A

Appendix 10

Inflows and Outflows to/from Reserves and Reserve Funds

N/A

Appendix 11

Glossary

Approved Position: Permanent or temporary positions that support the delivery of City services and service levels in annual budget.

Actuals: An actual financial amount paid (or received) for the delivery of City services (these exclude any commitments to be paid in the future).

Capacity to Delivery: Ability to spend money along with the capacity to deliver projects as demonstrated by historic spending patterns and approved contractual obligations.

Capital Budget and Plan: A Capital Budget and Plan is the City's 10-year strategy to acquire/build assets or extend the useful lives of existing assets. The Capital Budget is the first year of approved cash flows and future year's commitments and the remaining nine years include project estimates.

Capital Delivery Constraints: The capital needs that cannot be accommodated within the capital plan that the Division or Agency have the capacity to deliver.

Complement: Positions that support the delivery of City services and service levels as approved by Council.

Efficiencies: Reductions in the cost of delivering a service without a reduction in service level.

New / Enhanced Service Priorities: New and enhanced service changes resulting in an increase in service levels from what was previously approved by Council.

Operating Budget: An Operating Budget is the City's annual plan to provide services to the residents of Toronto; the budget includes all revenues and expenses needed to provide services.

Operating Impact of Completed Capital Projects: The Operating Budget Impact of Capital is the change in operating expenditure and / or revenue, which is projected to occur during the implementation of a capital project and / or when a capital project is completed. These changes should be documented on a Business Case Form in the appropriate category.

Rate Supported Budget: Budget fully funded by user fees such as Solid Waste, Toronto Water and Toronto Parking Authority.

Salary and Benefits Adjustment: General increases related to contractual obligations, such as cost of living, step increases, pay for performance and progression pay.

State of Good Repair (SOGR): The cost of maintaining assets to ensure that they can support the delivery of City services and meet service outcomes.

Tax Supported Budget: Budget funded by property taxes.

User Fees: Includes all program-generated fees and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits).