

Program Allocation Recommendations

Date: February 3, 2025
To: Board of Directors of the Toronto Atmospheric Fund
From: Senior Grants Manager

SUMMARY

This report recommends approval of the balance of TAF's endowment-funded program budget for 2025.

RECOMMENDATIONS

The Senior Grants Manager recommends that the Board of Directors of the Toronto Atmospheric Fund:

1. Approve an allocation of \$733,162 to support TAF programs in 2025 as outlined below, to be funded from the Canada, Ontario, and Toronto endowments except where otherwise indicated:
 - a. Accelerating EV Uptake: \$56,250 to expand the availability of affordable public EV charging.
 - b. Accelerating Net-Zero-Ready New Construction: \$75,000 to progressively strengthen codes and standards across the Greater Toronto and Hamilton Area and advance supportive policy frameworks to ensure all new construction is net-zero ready by 2030.
 - c. Accelerating Clean Electrification: \$127,500 to scale adoption of local energy solutions and clean electricity supply in support of the Greater Toronto and Hamilton Area's transition to a net-zero grid.
 - d. Retrofit Accelerator: \$190,875 to build the market for deep retrofits by collaborating with building operators and leading industry solutions providers to deliver deeper retrofits faster and more cost effectively.
 - e. Impact Investing: \$63,750 to make prudent investments in impact-first projects or companies that are aligned with focus area initiatives and strategic directions, and to maintain management and compliance of TAF's investment portfolio.
 - f. Climate Policy: \$37,500 (from Canada and Toronto endowments only) to be an effective and influential advocate for climate policy with all three levels of government.
 - g. Grants: \$25,125 to build the internal and community capacity needed to support effective design and delivery of TAF-funded initiatives.

- h. Research and Innovation: \$42,000 to deliver critical insights and evaluation to support advancement of climate priorities, and to provide research leadership and support to TAF teams.
- i. Communications and Campaigns: \$27,000 to increase audience reach while maintaining high engagement levels towards all focus area priorities.
- j. Program Development: \$7,500 to identify new insights and opportunities for TAF programming.
- k. Program Support: \$80,662 to ensure programs have sufficient operational and administrative resources for delivery.

FINANCIAL IMPACT

If the internal budget allocations are approved, \$733,162 would come out of TAF's 2025 budget. 25% of the budget was approved by the Board in November 2024.

Internal Program Budget	2025
Total available funding	\$985,000
Internal program allocations committed to date	\$244,388
Funding currently available	\$740,612
Recommended allocations for TAF's 2025 internal programs	\$733,162
Remaining balance	\$7,450

DECISION HISTORY

On November 21, 2024, the TAF Board approved a total allocation of \$244,388 to support TAF program for the first three months of 2025.

(<https://secure.toronto.ca/council/agenda-item.do?item=2024.TA8.10>)

On November 21, 2024, the TAF Board approved the 2025 Consolidated Operating budget, including \$985,000 in program implementation expenses from investment proceeds. (<https://secure.toronto.ca/council/agenda-item.do?item=2024.TA8.7>)

Members of the Grants and Programs Committee met on January 30, 2025 to review the program allocation request, based on the draft 2025 Annual Plan, recommending an allocation of \$733,162 for Board approval.

COMMENTS

An initial request to allocate up to 25% of the total 2025 program budget for spending by focus areas and functional teams on ongoing and projected new activities for the first

quarter of the year was approved by the Board in November, following the 2025 budget approval and based on preliminary program plans. TAF's draft Annual Plan is presented for Board approval in a separate item on the agenda for the February 18, 2025 meeting, and contains detailed information about planned activities for each TAF focus area and functional team.

This funding request of \$733,162 is additive to the \$244,388 already approved by the Board, and will enable the implementation of the 2025 Annual Plan. The majority of the request is based on estimates for ongoing activities, with the balance for projected new activities. The allocation requested is for expenses associated with project implementation (such as legal and other professional services, communications tools or conference attendance, equipment) but not salary expenses which are a separate line item in TAF's operating budget. Both categories are also supported by external funds raised by the organization.

TAF staff will provide a progress update on planned activities and expenditures to the Grants and Programs Committee in mid-2025.

CONTACT

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SIGNATURE

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