

2026 Budget Notes

Toronto Seniors Housing Corporation

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Description

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

Toronto Seniors Housing Corporation's vision is to provide safe, diverse, and vibrant communities where tenants have a sense of inclusion and well-being. Our mandate is to enable tenants to age at home in comfort and dignity with access to programs and services and with a voice in their community.

Why We Do It

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, Toronto Seniors Housing Corporation is committed to being a leader in the delivery of quality, affordable housing for 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

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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 as little as \$85 per month. TSHC works to ensure stable tenancies by supporting tenants and collaborating with City groups to preserve tenancies and prevent evictions.

Housing and Support for Seniors

We provide 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.

TSHC has an emphasis on providing tenancy supports, and individualized solutions through our Complex Tenancy Team, for tenants experiencing acute challenges to maintaining their tenancies. TSHC also works closely with the Office of the Commissioner of Housing Equity to address the needs of seniors to help ensure housing stability.

Community Programming for Seniors

TSHC also focuses on facilitating access to programs and services that tenants need and want, including coordinating a blend of social recreation and wellness programming, tenant- or agency-led, along with events and equipment to support community building. This programming is delivered through partnerships with tenants, external community organizations, City divisions and anchor healthcare agencies.

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:

- 87% of tenants live alone
- close to 97% of units are Rent-Geared-to-Income
- 71% of TSHC tenants are aged 65-84 and almost 19% are 85 and older
- 47% 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; 28% of households have not provided a preferred spoken language.

Resources (gross 2026 operating budget): \$151.1 Million

Budget at a Glance

2026 OPERATING BUDGET

| In \$ Millions | 2026 | 2027 | 2028 |
|--------------------|---------|---------|---------|
| Revenues | \$151.1 | \$150.8 | \$152.8 |
| Gross Expenditures | \$151.1 | \$157.0 | \$160.8 |
| Net Expenditures | \$ 0.0 | \$ 6.2 | \$ 8.0 |
| Approved Positions | 334.5 | 338.5 | 338.5 |

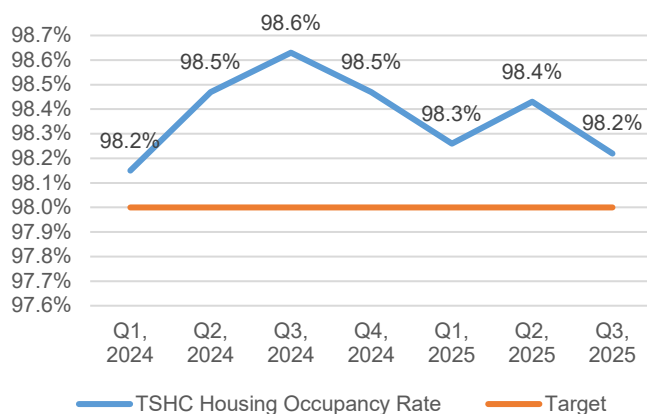
2026-2035 10-YEAR CAPITAL PLAN

| In \$ Millions | 2026 | 2027-2035 | Total |
|----------------|------|-----------|-------|
|----------------|------|-----------|-------|

Toronto Seniors Housing does not have a 10-Year Capital Budget and Plan

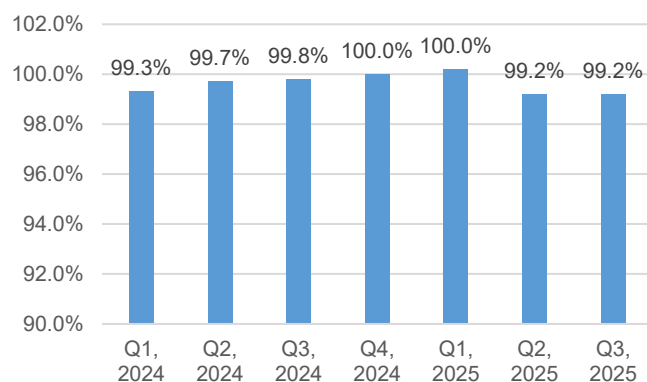
How Well We are Doing – Behind the Numbers

Deeply Affordable Housing - Housing Occupancy Rate



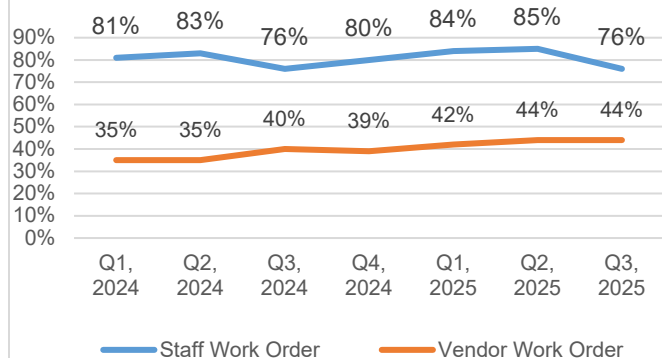
- Maintaining a high housing occupancy rate is essential to ensure rentable RGI units are available and to support movement on the centralized waiting list.
- TSHC's housing occupancy rates in the first three quarters of 2025 consistently exceed the target rate of 98.2%.
- The average unit turnover days in the third quarter of 2025 were at 73 days, below the sector average of 78.8 days.
- TSHC actively supports the City's Rapid Rehousing Program with this year's target to house 150 tenants.

Deeply Affordable Housing - Rent Collection Rate



- Compliance in rent collection enables TSHC to maintain and improve housing quality while effectively supporting senior tenants.
- During the first three quarters of 2025, TSHC has consistently maintained high rent collection rates with the third quarter rent collection rate standing at 99.2%.
- TSHC aims to resolve arrears as early as possible by connecting tenants with necessary supports and working with them for repayment agreements. The arrears level has remained stable during the third quarter of 2025, with 89% of households maintaining good financial standing. Majority of households in arrears fell within the \$1 - \$2,000 range.

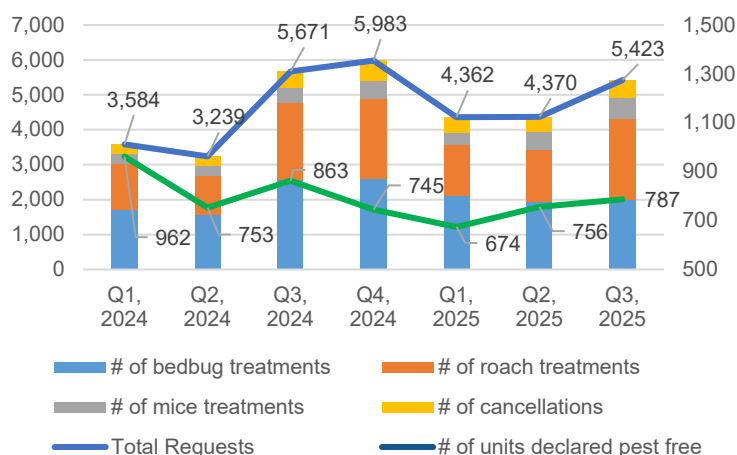
Stewardship of Public Asset - Maintenance Work Order Completed within Service Standard



* The Service Standard for staff work orders is 2 days, while it is 5 days for vendor work orders.

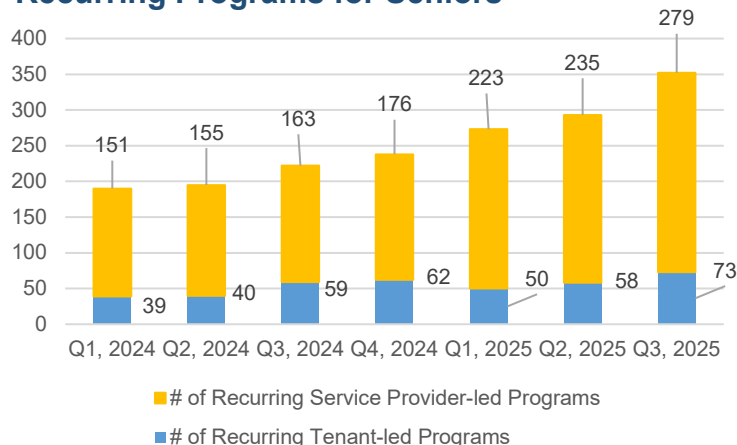
- Promptly addressing maintenance requests ensures buildings are clean and well-maintained and promotes a safe living environment for senior tenants.
- Maintenance work orders completed within service standard remained steady in 2025.
- From the 2023/2024 Tenant Experience Survey, 85% of tenants feel that their building is generally well-maintained, 74% of tenants who requested a repair or maintenance service felt that the work was completed quickly, and 75% of tenants were happy with how well the work was done.

Stewardship of Public Asset - Pest Management



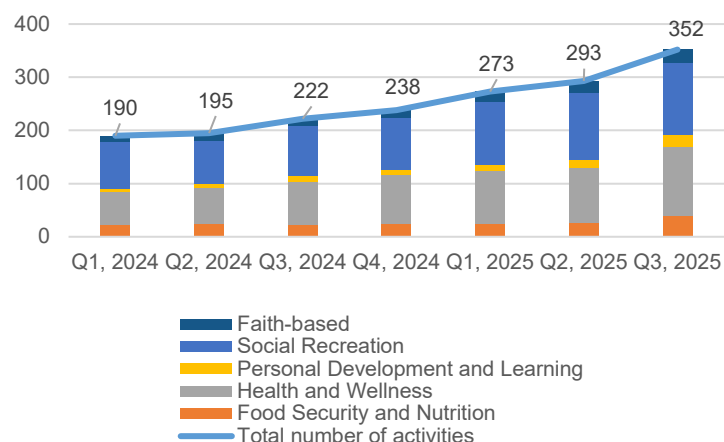
- Effective pest management enhances overall living conditions, contributing to a safe and comfortable living environment for senior tenants.
- Year-to-date a total of 14,155 pest treatment requests have been processed, resulting in 2,217 units being declared pest free after the treatments.
- TSHC's Environmental Health Unit staff support tenants with known unit preparation challenges before and after pest treatment. There have been 58 staff assisted preparations between January 1 and September 30, 2025.

Support for Seniors - Recurring Programs for Seniors



- Recurring programs for tenants refer to programs in TSHC buildings that occur on a regularly scheduled basis, either organized by third-party agencies or held by tenant volunteers with support of TSHC staff.
- Interest and demand for more tailored engagement and program opportunities continues. There has been a continued increase in number of agency-led and tenant-led programs between 2024 and 2025.
- Requests for programming continue to grow to support the social and well-being of tenants.

Support for Seniors – Building Activities



- On an annual basis, TSHC gathers and validates tenants' priorities for programming and engagement opportunities in their community. Alignment of programming in what tenants articulate they want and need ensures a higher level of quality and typically more meaningful outcomes.
- TSHC also focuses on identifying new and expanding existing partnerships with third-party agencies and with tenants.
- By the end of third quarter of 2025, 352 recurring programs were offered to tenants across the buildings, representing a 29% increase from 273 programs in first quarter and demonstrating a positive upward trend in program offerings.

How Well We Are Doing

| Service | Measure | 2024 Actual | 2025 Target | 2025 Projection | 2026 Target | 2027 Target |
|--|--|-------------|-------------|-----------------|-------------|-------------|
| Outcome Measures | | | | | | |
| Deeply affordable housing | TSHC Occupied units | 98.4% | 98% | 98% | 98% | 98% |
| | TSHC Rent and fees collected | 99.7% | 98% | 98% | 98% | 98% |
| Excellent Landlord* | Tenant satisfaction with services provided by TSHC | 80% | 85% | ** | 85% | 85% |
| | Tenants proud to be residents at TSHC | 82% | 85% | ** | 85% | 85% |
| | Tenants feel safe in their home | 83% | 85% | ** | 85% | 85% |
| | Tenants feel staff treat them with respect | 87% | 90% | ** | 90% | 90% |
| Tenant Engagement* | Tenants like the programs in their buildings and find them helpful | 57% | 70% | ** | 75% | 80% |
| Access to Supports and Services outside of TSHC* | Tenants feel that TSHC helps them get information to access the service(s) they need | 61% | 70% | ** | 75% | 80% |

*Results from 2023/2024 Tenant Survey.

**Pending upcoming Tenant Survey results in the first quarter of 2026.

EXPERIENCES, CHALLENGES AND PRIORITIES

Our Experience and Success

During the first three quarters of 2025, TSHC has delivered 18 projects/activities under its 2023-2025 Strategic Directions. Highlights of the main achievements include:

- As of the third quarter of 2025, 228 Community Activities Fund (CAF) applications have been submitted by tenant volunteers and processed by TSHC staff. These applications include event supplies, catering (for events like Summer BBQs, and Winter Festive Celebrations) and small equipment purchases (such as board games, books/bookshelves, yoga mats, etc.). The allocation of CAF funding for 2025 is approximately \$322,000, marking an increase of 152% compared to the 2024 figure of \$127,888, which demonstrates TSHC's commitment to strengthening tenant engagement.
- The number of programs offered to tenants has shown a consistent upward trend. By the third quarter of 2025, 352 recurring programs were offered to tenants across the buildings, reflecting a 29% increase from the first quarter. Among the 352 recurring programs, 279 (79%) are led by community partners and 73 (21%) are led by tenants. TSHC has facilitated access for over 57 different community partners to use common spaces for health, social and wellness programs on an ongoing basis, aligned with tenant priorities.
- Regional volunteer meetings were introduced as a key component of TSHC's new Tenant Engagement Model. Eight regional tenant volunteer meetings were held, engaging 243 volunteers on important topics such as volunteerism, the Toronto Seniors' Strategy, and scam and elder abuse prevention.
- TSHC has partnered with the City through the Rapid Rehousing Initiative (RRI) to place shelter applicants into TSHC's rent-geared-to-income housing with support. TSHC accommodated and supported 150 tenants under the RRI in both 2023 and 2024. Between January and November 2025, 134 of 150 tenants (89%) from the Rapid Rehousing Initiative moved into TSHC housing with transitional and follow-up support.
- The Complex Tenancies Team managed 65 high-risk referrals and resolved 29 cases by the end of the third quarter.
- Following the 2023 Tenant Experience Survey, TSHC has started a follow-up survey in 2025 to assess changes in tenants' experience, with a focus on areas that were identified for improvement in the 2023 survey.
- Operational performance remained strong, with housing occupancy, rent collection, and unit turnover exceeding industry benchmarks.
- TSHC completed all 13,950 Annual Unit Inspections.
- A number of key policies and procedures were approved, which included the Enterprise Risk Management Framework (along with a Risk Dashboard and Risk Registers), the Fraud Prevention Policy, the Translation and Interpretation Policy, and a tenant-facing Human Rights Complaint Procedure.
- Following the 2023 Employee Engagement Survey, TSHC conducted a pulse survey in January 2025 with a 76% participation rate. Action plans were developed and implemented across all levels and departments.
- TSHC developed its Inclusion, Diversity, Equity, and Accessibility (IDEA) Strategy and formed the IDEA Committee, which supported the successful delivery of several educational and cultural initiatives, including Black History Month, Filipino Heritage Month, Pride, and Indigenous History Month.
- A range of training sessions were organized throughout the year, covering key topics such as cybersecurity, leadership, SharePoint, and practical job skills. Over 10 targeted training sessions on human rights, non-crisis conflict intervention, aging in the community, and dementia were delivered to enhance staff's ability to effectively support and serve the senior population.
- The upgraded organizational internal communication or intranet went live on September 23, 2025, featuring improved navigation, enhanced functionality and better user experience for staff.

Key Challenges and Risks

- **Financial Stability and Sustainability:** TSHC faces long-term financial instability resulting from 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 staff 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.
- **Corporate capacity:** Any delayed hiring of corporate positions may lead to lack of ability to undertake planned projects, tenants initiatives, and to support tenant to age at home.
- **Safety:** The risk of increased Community Safety Incidents affecting the security of tenants, staff and contractors.
- **Tenant Satisfaction:** Shared ability to meet tenant housing and support needs could be impacted by funding shortfalls and staffing level challenges.

Priority Actions

- **Review the Strategic Directions and advance the Strategic Objectives and Enablers roadmap of actions to:**
 - 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; and
 - Be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff.
 - Continue ongoing work relating to the Integrated Service Model (ISM) and expanded innovation with partners.
-

CITY STAFF PREPARED BUDGET

The City Manager and Chief Financial Officer and Treasurer have prepared the following budget:

- \$47.861 million in City funding to support the 2026 Operating Budget, consistent with the 2025 funding level.

and a further:

- \$5.901 million in City-provided base operating subsidy reallocated to Toronto Community Housing Corporation (TCHC) from Toronto Seniors Housing Corporation (TSHC).

**2026
OPERATING BUDGET**

2026 OPERATING BUDGET OVERVIEW

Table 1: 2026 Operating Budget by Service

| (In \$000s) | 2024 Actual | 2025 Budget | 2025 Projection* | 2026 Base Budget | 2026 New/Enhanced | 2026 Budget | Change vs. 2025 Budget | |
|-------------------------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------------|-------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | % |
| By Service | | | | | | | | |
| Revenues | | | | | | | | |
| Resident Rent - RGI | 87,456.6 | 87,415.8 | 92,648.7 | 94,160.0 | | 94,160.0 | 6,744.2 | 7.7% |
| Resident Rent - Market Rent | 5,085.7 | 5,040.0 | 5,121.9 | 5,200.0 | | 5,200.0 | 160.0 | 3.2% |
| City Subsidy | 43,908.4 | 47,969.6 | 47,861.6 | 47,861.4 | | 47,861.4 | (108.2) | (0.2%) |
| Other Revenue** | 1,727.2 | 5,081.9 | 1,685.4 | 1,581.8 | | 1,581.8 | (3,500.1) | (68.9%) |
| 2026 One-Time Bridging Strategy**** | | | | 2,333.8 | | 2,333.8 | 2,333.8 | N/A |
| Total Revenues | 138,177.9 | 145,507.3 | 147,317.6 | 151,137.0 | | 151,137.0 | 5,629.7 | 3.9% |
| Gross Expenditures | | | | | | | | |
| TCHC Direct Gross Expenditure | 88,559.5 | 97,714.2 | 95,254.7 | 100,241.5 | | 100,241.5 | 2,527.3 | 2.6% |
| TSHC Direct Gross Expenditure | 44,393.4 | 47,793.1 | 48,262.6 | 50,895.5 | | 50,895.5 | 3,102.4 | 6.5% |
| 2024 One-Time Bridging Strategy | 5,225.0 | | | | | | | N/A |
| Total Gross Expenditures | 138,177.9 | 145,507.3 | 143,517.3 | 151,137.0 | | 151,137.0 | 5,629.7 | 3.9% |
| Net Expenditures | | | (3,800.4) | | | | | |
| Approved Positions*** | 312.0 | 330.5 | N/A | 334.5 | | 334.5 | 4.0 | 1.2% |

*2025 Projection based on 9-Month Variance

**Includes additional revenue from TCHC

***Year-over-year comparison based on approved positions

****2026 One-Time Bridging Strategy is funded through TSHC's 2025 Surplus

KEY DRIVERS

Total 2026 Budget expenditures of \$151.137 million gross reflect an increase of \$5.630 million in spending above the 2025 Budget, predominantly arising from:

- Increase of \$3.102 million, driven primarily by salary and benefits adjustments, with additional impacts from four deferred positions required to maintain existing services and service levels to tenants.
- Increase of \$2.527 million for shared overhead costs such as facility management, security, other administrative support, with offset from utilities savings with Toronto Community Housing Corporation (TCHC).

EQUITY IMPACTS OF BUDGET CHANGES

No significant equity impacts: As a relatively new organization, the addition of the Inclusion, Diversity, Equity and Accessibility (IDEA) position will support the Strategic Directions, including working with tenants and staff to ensure equal opportunities for all, while recognizing the diverse circumstances and needs which are critical to the success of TSHC. TSHC is also implementing an IDEA strategy which has been developed with a multi-year series of actions. TSHC is also focussing on key supports for tenants including effective translation and interpretation and providing a diverse range of tenant engagement programming and activities.

2026 OPERATING BUDGET KEY COST DRIVERS

The 2026 Net Operating Budget for TSHC of \$47.861 million is \$0.108 million lower than the 2025 Net Budget. Table 2 below summarizes the key cost drivers for the 2026 Budget.

Table 2: 2026 Key Cost Drivers

| (In \$000s) | 2026 Request | | | | 2027 Incremental (Net) |
|---|------------------|------------------|-------------------|--------------|------------------------|
| | Revenues | Gross | Net | Positions** | |
| 2025 Operating Budget | 97,537.6 | 145,507.3 | 47,969.6 | 330.5 | |
| Key Cost Drivers: | | | | | |
| Prior Year Impacts | | | | | |
| Reversal of one-time balancing strategy | (3,597.3) | | 3,597.3 | | 2,333.8 |
| Salary and Benefits | | | | | |
| Salary and benefits adjustments | | 2,223.0 | 2,223.0 | | 2,096.2 |
| Hiring plan (deferral from 2025) | | 575.1 | 575.1 | 4.0 | 68.1 |
| Non-Salary Inflation | | | | | |
| Various inflationary adjustments | | 304.2 | 304.2 | | 543.2 |
| Revenue Changes | | | | | |
| RGI and market rent increases | 6,904.1 | | (6,904.1) | | (1,961.2) |
| One-time balancing strategy utilizing 2025 surplus | 2,333.8 | | (2,333.8) | | |
| Other Changes | | | | | |
| TCHC's allocation gross expenditure to TSHC | | 2,527.3 | 2,527.3 | | 3,175.3 |
| Other adjustments | (102.6) | 497.2 | 599.9 | | (31.6) |
| Sub-Total - Key Cost Drivers | 5,538.0 | 6,126.8 | 588.8 | 4.0 | 6,223.8 |
| Affordability Measures | 200.0 | (497.1) | (697.1) | | |
| New/Enhanced | | | | | |
| Total 2026 Request w/o City Funding | 103,275.6 | 151,137.0 | 47,861.4 | 334.5 | 6,223.8 |
| Change from 2025 Budget (\$) | 5,738.0 | 5,629.7 | (108.3) | 4.0 | |
| Change from 2025 Budget (%) | 5.9% | 3.9% | -0.2% | 1.2% | |
| City Funding: | | | | | |
| 2025 City funding | 47,969.6 | | (47,969.6) | | |
| Reversal of one-time 2025 funding and other adjustments | (108.3) | | 108.3 | | |
| Total City Funding | 47,861.4 | | (47,861.4) | | |
| Total 2026 Budget | 151,137.0 | 151,137.0 | 0.0 | 334.5 | 6,223.8 |
| Change from 2025 Budget (\$) | 5,629.7 | 5,629.7 | (0.0) | 4.0 | |
| Change from 2025 Budget (%) | 3.9% | 3.9% | 0.0% | 1.2% | |

*Based on 6 Month Variance

**YoY comparison based on approved positions

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

- Reversal of funding used as a prior-year balancing strategy.

Salaries and Benefits:

- Salaries and benefits inflationary adjustments to support current operations and services to tenants.
- Four deferred full-time staff required to carry out priority functions and as approved by the Board and City in 2022. The functions include an Inclusion, Diversity, Equity and Accessibility program, organizational effectiveness management, strategic relationship management and innovation and accounting requirements supporting tenant facing events, equipment and activities.

Non-Salary Inflation:

- Increased maintenance, insurance, and other operating costs.

Revenue Changes:

- Increased Rent Geared to Income (RGI) and market rent revenue in line with the inflation-based tenant rent increase in 2026.
- Use of the 2025 surplus as a balancing strategy to offset budget pressures.

Other Changes:

- Increased expenses allocated from TCHC relating to shared overhead costs, shared costs related to security, facilities, and other operating expenses.
- Other increase for miscellaneous operating adjustments.

Affordability Measures**Table 3: Affordability Measures**

| Recommendation | Savings Type | Equity Impact | (In \$000s) | | | | | | |
|-------------------------------------|--------------|---------------|-------------|--------------------|------------------|-----------|--------------------|------------------|-----------|
| | | | 2026 | | | | 2027 (Incremental) | | |
| | | | Revenues | Gross Expenditures | Net Expenditures | Positions | Gross Expenditures | Net Expenditures | Positions |
| Line By Line Review | Line-by-line | No Impact | 200.0 | (497.1) | (697.1) | | | | |
| Total Affordability Measures | | | 200.0 | (497.1) | (697.1) | | | | |

Affordability measures are specific actions taken by Toronto Seniors Housing Corporation that achieve cost reductions without impacting service levels for City Divisions and the public.

Line by Line Review: TSHC has identified \$0.497 million in gross expenditure savings and \$0.200 million in revenue adjustments, resulting in \$0.697 million in net savings through a series of operational efficiencies across procurement, utilities, contract renewals, office optimization, and shared services.

2027 AND 2028 OUTLOOK**Table 5: 2027 and 2028 Outlook**

| (In \$000s) | 2026 Budget | 2027 Incremental Outlook | 2028 Incremental Outlook |
|---|----------------|--------------------------------|--------------------------------|
| Revenues | | | |
| Revenue Changes - RGI and Market Rent | | 1,961.2 | 2,000.0 |
| One-time balancing strategy | | (2,333.8) | |
| Others | | 31.6 | 32.3 |
| Total Revenues | | (341.0) | 2,032.3 |
| Gross Expenditures | | | |
| Inflationary Impacts - salaries and benefits | | 1,273.8 | 1,358.9 |
| Inflationary Impacts - non-labour | | 543.2 | 22.9 |
| Inflationary Impacts - TCHC direct gross expenditures | | 3,175.3 | 2,409.3 |
| Reinstate deferred positions (4 in 2027) | | 890.5 | |
| Total Gross Expenditures | | 5,882.8 | 3,791.1 |
| Net Expenditures | | 6,223.8 | 1,758.8 |
| Approved Positions | 334.5 | 4.0 | 0.0 |

Key Outlook Drivers

The 2026 Outlook reflects an anticipated net increase of \$6.223 million above the 2026 Operating Budget. The 2028 Outlook includes a further net increase of \$1.758 million above the 2027 Outlook.

These changes arise mainly from the following:

- Reversal of the use of 2025 TSHC operating surplus to balance the 2026 Budget, which will create a net pressure in 2027.
- Inflationary increases to the allocation of shared expenditures from TCHC, along with salary and benefits adjustments, and other non-labour costs, will add to the net pressure in 2027 and 2028.
- Four positions previously approved by the Board and City in 2022 to support priority functions are reflected in the 2027 Outlook.
- Rent Geared to Income and Market Rent are forecasted to increase by an assumed 2% from 2026.

APPENDICES

Appendix 1

2026 Operating Budget by Category

| Category (In \$000s) | 2024 Actual | 2025 Budget | 2025 Projection* | 2026 Budget | 2026 Change from 2025 Budget | |
|--|----------------|----------------|---------------------|----------------|---------------------------------|----------------|
| | \$ | \$ | \$ | \$ | \$ | % |
| Residential rent - RGI | 87,457 | 87,416 | 92,649 | 94,160 | 6,744 | 7.7% |
| Residential rent - Market | 5,086 | 5,040 | 5,122 | 5,200 | 160 | 3.2% |
| Subsidies - City | 43,908 | 47,970 | 47,862 | 47,861 | (108) | (0.2%) |
| Other revenue | 1,727 | 1,485 | 1,685 | 1,582 | 97 | 6.5% |
| 2025 One-Time Bridging Strategy | | 3,597 | | | (3,597) | (100.0%) |
| 2026 One-Time Bridging Strategy | | | | 2,334 | 2,334 | N/A |
| Total Revenues | 138,178 | 145,507 | 147,318 | 151,137 | 5,630 | 3.9% |
| OPERATING COSTS | | | | | | |
| Utilities | 22,368 | 24,173 | 23,690 | 23,136 | (1,038) | (4.3%) |
| Mortgage Interest & Principal | 28,279 | 30,362 | 29,195 | 31,207 | 845 | 2.8% |
| TCHC - Other Allocated Operating Costs | 28,371 | 31,403 | 31,617 | 33,211 | 1,808 | 5.8% |
| TCHC - Corporate Allocated Costs | 9,542 | 11,776 | 10,753 | 12,688 | 912 | 7.7% |
| TSHC Corporate Direct Costs | 44,393 | 47,793 | 48,263 | 50,895 | 3,102 | 6.5% |
| 2024 One-Time Bridging Strategy | 5,225 | | | | | N/A |
| Total Gross Expenditures | 138,178 | 145,507 | 143,517 | 151,137 | 5,630 | 3.9% |
| Net Expenditures | 0 | 0 | (3,800) | 0 | (0) | (93.2%) |

*Projection based on 9-Month Variance

Appendix 2

Summary of 2026 Service Changes

N/A

Appendix 3

Summary of 2026 New/Enhanced Requests Included in Budget

N/A

Appendix 4a

Operating Program Provincial/Federal Funding Streams by Program

N/A

Appendix 4b

Capital Program Provincial/Federal Funding Streams by Project

N/A

Appendix 5

2026 Capital Budget; 2027-2035 Capital Plan Including Carry Forward

N/A

Appendix 5a

2026 Cash Flow and Future Year Commitments Including Carry Forward

N/A

Appendix 5b

2027-2035 Capital Plan Including Carry Forward

N/A

Appendix 6

Capacity to Deliver Review

N/A

Appendix 7

Summary of Capital Delivery Constraints

N/A

Appendix 8

Inflows and Outflows to/from Reserves and Reserve Funds

N/A

Appendix 9

Glossary

Approved Position: Permanent or temporary position 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 Deliver Ability 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 has 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 Benefit Adjustments: 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).