



# Toronto 2016 BUDGET

## OPERATING PROGRAM SUMMARY



### Affordable Housing Office

#### 2016 OPERATING BUDGET OVERVIEW

The Affordable Housing Office (AHO) is responsible for the stewardship of federal, provincial and City investments and incentives to create and maintain safe, affordable housing for lower-income residents, and to develop innovative housing solutions through policy and partnerships, supporting *Housing Opportunities Toronto, An Affordable Housing Action Plan 2010-2020*.

#### 2016 Budget Highlights

The total cost to deliver these services to Toronto residents in 2016 is \$2.957 million gross and \$1.180 million net.

(in \$000's)	2015 Approved Budget	2016 Budget	Change	
			\$	%
Gross Expenditures	2,763.5	2,956.6	193.1	7.0%
Gross Revenues	1,569.5	1,777.0	207.5	13.2%
<b>Net Expenditures</b>	<b>1,194.0</b>	<b>1,179.6</b>	<b>(14.3)</b>	<b>(1.2%)</b>

AHO experienced base pressures of \$0.194 million net arising from increases to salaries and benefit costs and the need for an additional lawyer to manage the growing volume and complexity of legal agreements for affordable housing funding, land and development transactions. Through expenditure reductions and revenue adjustments, the Program was able to more than offset these pressures, bringing the 2016 Operating Budget to -1.2% under its 2015 Budget.

[toronto.ca/budget2016](http://toronto.ca/budget2016)

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Fast Facts

- The AHO is providing financial stewardship in 2015 for 4,792 homes: 1,586 affordable rental and ownership homes under development and 3,206 homes being repaired/modified for lower- income residents from the City's priority groups.
- Throughout the project lifecycle, AHO's administrative oversight for the above homes will create some 4,927 jobs.
- An October survey had a 56% positive response rate to the *Close the Housing Gap* campaign from federal parties and candidates in Toronto ridings. Results were made public for voters. In April, a campaign rally at City Hall drew some 400 people.

Trends

- AHO has financial stewardship for projects throughout the 2-4 year lifecycle of the development process.
- In 2016, 838 new affordable rental homes will be added including 253 homes in the Pan Am Village, 348 homes in Emery Village and other locations; and 118 new affordable ownership homes will be completed. These are done in partnership with non-profit housing and private developers.
- This spike in 2016 is a result of one-time funding approval of the Pan Am Village by the Province and completion of the large development at Emery Village.
- The number of new homes created is expected to increase in future years as a result of potential new federal/provincial infrastructure funding and the Open Door Program.

Our Service Deliverables for 2016

The AHO supports the goals and targets of *Housing Opportunities Toronto, an Affordable Housing Action Plan 2010-2020 (HOT)*, providing affordable housing services to the public in three key areas. The 2016 Operating Budget will:

- Develop, promote, lead and leverage innovative affordable housing solutions through policies, programs and partnerships with the private and community sectors, focussing on the implementation of the Mayor's *Open Door Program* with streamlined access to City lands and financial incentives, and the advancement of pilot developments.
- Provide financial stewardship of \$138.8 million in federal, provincial and city investments while leveraging \$214.2 million from the private and non-profit sectors, to support 1,519 new affordable rental and ownership homes under development in 2016, creating 3,798 jobs through the development lifecycle.
- Implement Toronto Renovates by administering:
  - ✓ \$8.6 million in federal/provincial *Investment in Affordable Housing (IAH)* and *Homelessness Partnership Strategy (HPS)* funding for essential health, safety & accessibility repairs and modifications underway in 2016.
  - ✓ This is projected to assist 933 lower-income homeowner and tenant households (including seniors, persons with disabilities and transitional and supportive housing tenants) and creating some 280 jobs during the project lifecycles.

New Affordable Homes Completed 2013 - 2018



























































