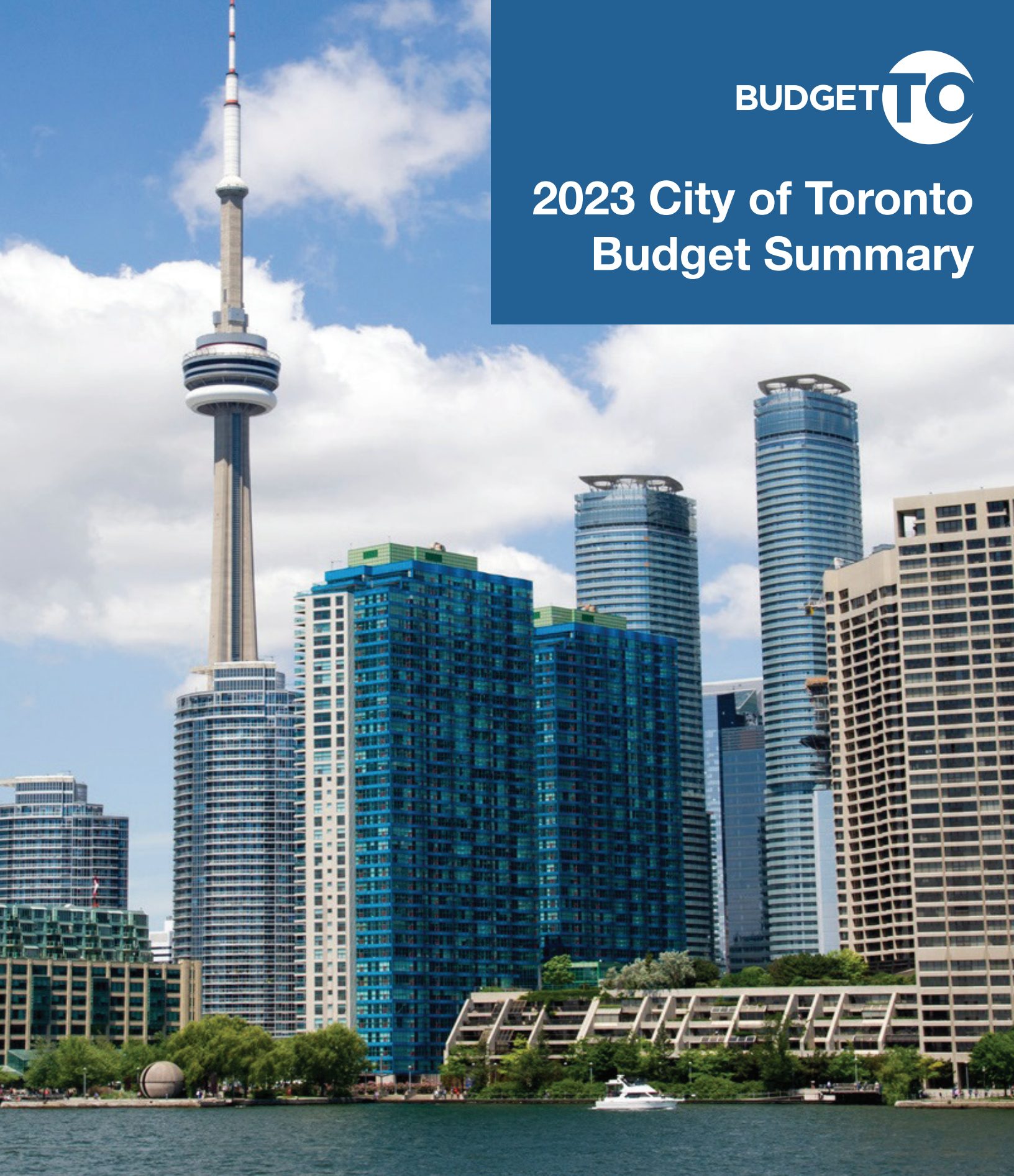


2023 City of Toronto Budget Summary



| Table of Content | Page # |
|---|---------------|
| A Message from the City: | |
| Budget Committee Chair, Councillor Gary Crawford | 5 |
| Chief Financial Officer & Treasurer, Heather Taylor | 6 |
| 2023 Budget Overview: | |
| 2023 Operating Budget and 2023-2032 Capital Budget and Plan Overview | 8 |
| City's Funding Control | 17 |
| Full Accrual Budgeting | 19 |
| About Toronto: | |
| Profile on Toronto | 22 |
| About Our City Government | 28 |
| City Finance in Context: | |
| City Revenue Sources | 35 |
| Reserves and Reserves Funds | 44 |
| Credit Ratings | 52 |
| Capital Financing and Debt | 54 |
| Investment Activities and Capital Market | 57 |
| An Integrated Framework for Planning and Performance: | |
| Overview | 62 |
| Council's Vision and Mission Statement | 68 |
| Long Term Financial Plan | 69 |
| Multi-Year Service-Based Planning & Budgeting | 70 |
| Performance Measurement and Benchmarking | 75 |
| Financial Policies | 77 |
| Budget Process and Schedule | 82 |
| 2023 Operating Budget and 2023-2032 Capital Budget and Plan: | |
| 2023 Operating Budget and 2023 -2032 Capital Budget and Plan Details | 87 |
| Appendices | 98 |
| Operating & Capital Budget Summaries for City Programs & Agencies: | |
| <u>Community and Social Services</u> | 113 |
| Children's Services | 114 |
| Court Services | 115 |
| Economic Development and Culture | 115 |
| Fire Service | 115 |
| Housing Secretariat | 115 |
| Parks, Forestry and Recreation | 116 |
| Senior Services and Long-Term Care | 116 |
| Shelter, Support and Housing Administration | 116 |
| Social Development, Finance and Administration | 116 |
| Toronto Community Housing Corporation | 117 |
| Toronto Employment and Social Services | 117 |
| Toronto Paramedic Services | 117 |
| <u>Infrastructure and Development Services</u> | 118 |
| <u>Tax Supported:</u> | |
| City Planning | 119 |
| Engineering and Construction Services | 119 |
| Municipal Licensing and Standards | 120 |
| Office of Emergency Management | 120 |
| Policy, Planning, Finance and Administration | 120 |
| Toronto Building | 120 |
| Transportation Services | 121 |
| Transit Expansion | 121 |

| Table of Content | Page # |
|--|---------------|
| Waterfront Revitalization Initiative | 121 |
| <i>Rate Supported:</i> | |
| Solid Waste Management Services | 122 |
| Toronto Water | 122 |
| <u><i>Corporate Services</i></u> | 123 |
| 311 Toronto | 124 |
| Corporate Real Estate Management | 125 |
| Environment and Climate Division | 125 |
| Fleet Services | 125 |
| Office of the Chief Information Security Officer | 126 |
| Technology Services Division | 126 |
| <u><i>Finance and Treasury</i></u> | 127 |
| Office of the Chief Financial Officer & Treasurer | 128 |
| Office of the Controller | 128 |
| <u><i>Governance, Oversight and Accountability</i></u> | 129 |
| Accountability Officers: | 130 |
| Office of Auditor General | 130 |
| Lobbyist Registrar | 130 |
| Office of Integrity Commissioner | 131 |
| Ombudsman Toronto | 131 |
| City Clerk's Office | 131 |
| City Council | 132 |
| City Manager's Office | 132 |
| Legal Services | 132 |
| Office of the Mayor | 132 |
| <u><i>Agencies and Others</i></u> | 133 |
| <i>Tax Supported:</i> | |
| Arena Boards of Management | 134 |
| Association of Community Centres | 134 |
| CreateTO | 135 |
| Exhibition Place | 135 |
| Heritage Toronto | 135 |
| TO Live | 136 |
| Toronto Atmospheric Fund | 136 |
| Toronto and Region Conservation Authority | 136 |
| Toronto Public Health | 136 |
| Toronto Public Library | 137 |
| Toronto Police Service | 137 |
| Toronto Police Services Board | 137 |
| Toronto Police Service Parking Enforcement Unit | 137 |
| Toronto Transit Commission (TTC) | 138 |
| Yonge-Dundas Square | 138 |
| Toronto Zoo | 138 |
| <i>Rate Supported:</i> | |
| Toronto Parking Authority | 139 |
| Tools and Resources: | |
| Acronyms and Abbreviations | 141 |
| Glossary | 148 |

While we aim to provide fully accessible content, there is no text alternative available for some of the content within these pages. If you require alternate formats or need assistance understanding our charts, graphs, or any other content, please contact us at FPD@toronto.ca.

A Message from the City

Budget Committee Chair Message



*Councillor
Gary Crawford*

I have been Chair of the Budget Committee for eight previous budgets and this budget, without a doubt, was the most challenging to date – from the pressures of inflation, to rising fuel, food and debt-servicing costs, to the significant financial repercussions of the pandemic that we continue to face today. Despite these challenges, Toronto's 2023

Budget maintains front line services, invests in housing, community safety, transit, emergency services and parks, while managing affordability, and in response to feedback from Members of Council, Toronto residents and businesses, City Council also made additional investments in homelessness responses, anti-violence initiatives, young people, mental health and key organizations across the city.

These investments are critical as we all know that Toronto's strong economic recovery is crucial for the region, province and country. This is the fourth year that the City continues to experience both added costs and revenue losses as a result of the pandemic, and as a result, the City requires continued funding from the Government of Canada and the Province of Ontario to ensure Toronto's recovery continues.

The 2023 operating budget expected \$1.08 billion in necessary funding from other orders of government to address the ongoing effects of the pandemic (\$933 million), fund federal priorities (refugee shelter response: \$97 million) and provincial priorities (supportive

housing: \$48 million). I want to express my gratitude to the Province of Ontario for meeting our request for supportive housing funding in their 2023 budget.

To meet the significant budget pressures this year, the 2023 Budget includes a property tax increase of 5.5 per cent for residential properties. To bolster recovery efforts and support a vibrant economy, the budget continues to include a 15 per cent property tax rate reduction to support more than 29,000 small businesses across Toronto. The budget also includes a planned 1.5 per cent increase to the City Building Levy consistent with the City's approved capital funding strategy.

I want to thank the members of the Budget Committee for their work on the budget as well as Toronto residents and organizations who participated in the public consultations that we held across the city. Despite the numerous challenges, we have delivered a budget committed to fiscal responsibility and sound financial management while continuing to protect services and prioritize investments that address the needs of our growing city.

Sincerely,

A handwritten signature in black ink, appearing to be "Gary Crawford".

*Councillor Gary Crawford (Scarborough Southwest)
Chair of the Budget Committee
City of Toronto*

Chief Financial Officer and Treasurer's Message



Heather Taylor

I am pleased to present the City of Toronto's 2023 Budget Summary Book. The 2023 Budget protects frontline services in the face of a challenging financial year, makes much-needed investments in housing, community safety, transit, emergency services and parks, and manages affordability by keeping property tax increases below the rate of inflation.

With prudent financial management, this budget responds to the ongoing unprecedented financial pressures of the COVID-19 pandemic, the highest interest and inflation rates we have experienced in decades reflecting increased cost of fuel, food and debt while supporting Toronto's essential recovery, sustaining critical services and making environmentally and socially responsible investments.

The \$16.17 billion 2023 operating budget maintains current service levels for Toronto residents and businesses and includes the \$2.04 billion rate-supported operating budgets for Solid Waste Management Services, Toronto Parking Authority and Toronto Water.

The 10-year capital plan of \$49.26 billion funds significant infrastructure investments in strategic areas such as transit, housing and climate action and includes the \$1.05 billion capital plan for Solid Waste Management Services and the \$15.34 billion capital plan for Toronto Water.

Pandemic-related financial impacts have continued into 2023, reflecting significant costs and revenue losses. To offset these financial impacts and sustain critical operations, the City has implemented a range of spending restraints and measures, resulting in significant offsets of \$786 million in addition to raising taxes, introducing a new tax and increasing fees to better reflect costs of delivery for 2023. As well, Toronto City Council will continue to advocate for the essential funding from the City's provincial and federal partners.

I am grateful for the dedication and tireless effort of City staff, and I would like to thank the Members of Council, residents and businesses for their input and support. The 2023 budget positions the City well to overcome these unprecedented financial challenges, continue to deliver the City services that people rely on and support Toronto's recovery which is critical for both the economies of Ontario and Canada. I would like to thank everyone for their perseverance and commitment to the development of this year's unprecedented budget.

Sincerely,

A handwritten signature in blue ink, appearing to read "H. Taylor", written over a faint circular stamp.

*Heather Taylor
Chief Financial Officer and Treasurer
City of Toronto*

2023 Budgets Overview

2023 OPERATING AND CAPITAL BUDGET OVERVIEW

The 2023 Operating Budget and the 2023 – 2032 Capital Budget and Plan continue to address the pandemic impacts and other financial and economic challenges including the high interest and inflation rates. The City has been able to adapt to these financial pressures by implementing a series of mitigation strategies including program and line-by-line reviews, modernization efforts, procurement savings and spending controls, as well as revenue actions and enhanced reporting. 2023 Budget decisions and actions are guided by social, climate, and economic outcomes to achieve prosperity for all and enable the City of Toronto to provide over 150 distinct services that are supported by capital assets and infrastructure to meet the needs of a diverse population of more than 2.9 million people. For 2023 and beyond, Toronto requires continued support and funding commitments from our federal and provincial partners to address financial pressures, continue service delivery, and avoid a reduction in capital spending.

The City employs a financial planning and budgeting process that is transparent, accessible, and focused on service outcomes and accountability. It accounts for the public's needs and ensures that value is achieved through the efficient use of resources for the most effective delivery of City services and stewardship of City assets. Grounded in good governance, the City's financial planning and budgeting practices are aimed to garner the public's trust and confidence in the management of public resources.

The development of the 2023 Budget was guided with the following key priorities in mind:

- Maintain front-line services (eg. shelters, roads, long-term care homes)
- Emergency services and public safety
- Transit and transit obligations
- Housing
- Economic recovery
- Manage affordability
- Address COVID-19 impacts
- Legislative requirements

2023 Operating Budget is \$16.17 billion and a 10-year Capital Budget and Plan is \$49.26 billion.

2023 OPERATING BUDGET

The 2023 Rate Supported Operating Budget is \$2.04 billion which is comprised of Toronto Water, Solid Waste Management Services and Toronto Parking Authority. The 2023 Tax Supported Operating Budget is \$14.13 billion gross and \$3.87 billion net. In total, the City of Toronto's balanced 2023 Tax and Rate Supported Operating Budget of \$16.17 billion with service spending plans, associated service levels and staffing.

Figure 1: 2023 Gross Operating Budget

| (In \$000's) | 2022 | | 2023 Budget | 2023 Base Budget | 2023 New / Enh. Budget | Change from 2022 Approved Budget | |
|-------------------------|------------|---------------|-------------|------------------|------------------------|----------------------------------|------|
| | Budget | Q3 Projection | | | | \$ Incr./ (Dcr.) | % |
| Tax Supported Programs | 13,265,598 | 12,829,421 | 14,128,289 | 14,030,046 | 98,243 | 862,692 | 6.5% |
| Rate Supported Programs | 1,958,440 | 1,989,736 | 2,037,790 | 2,037,790 | 0 | 79,351 | 4.1% |
| City of Toronto Total | 15,224,037 | 14,819,157 | 16,166,079 | 16,067,837 | 98,243 | 942,042 | 6.2% |

Note: Total levy and non-levy figures are excluding Special Levy for Scarborough Subway and City Building Fund

The 2023 Operating Budget keeps the costs of City services affordable with a residential tax rate increase of 5.5%. The Operating Budget manages affordability focusing on maintaining core front-line services while addressing the significant financial challenges including continued COVID-19 impact, rising inflation, and unanticipated legislative changes. This budget also preserves existing services and addresses regional pressures. The 2023 Tax Supported Operating Budget represents an increase of \$862.69 million or 6.5% in gross expenditures and an increase of \$79.35 million or 4.1% increase in gross expenditures for Rate Supported Budget over 2022.

On the revenue side, TTC fares, user fees, charges, fines and other revenues included in the 2023 Operating Budget total \$11.26 billion. The largest component is TTC revenue which is budgeted in 2023 to be \$1.05 billion, an increase of \$237.55 million over 2022, however, the ridership is still below the pre-pandemic levels and constrained by the continuation of hybrid work models in most office environments. Municipal Land Transfer Tax (MLTT) revenue totals \$947.69 million and represents 10% of the City's revenues. Given MLTT volatility, staff developed a strategy to redirect some portion of the MLTT to fund capital costs and reduce the City's reliance on the MLTT to fund ongoing operating costs.

In addition to maintaining current programs and services, the 2023 Operating Budget also provides funding of \$98.14 million gross for new and enhanced service investments. Investments in new and enhanced services are based largely on service priorities that were referred to or directed to be considered with the 2023 Budget to begin, advance and/or complete adopted plans and strategies.

Figure 2: 2023 Tax and Rate Operating Budget by Revenue

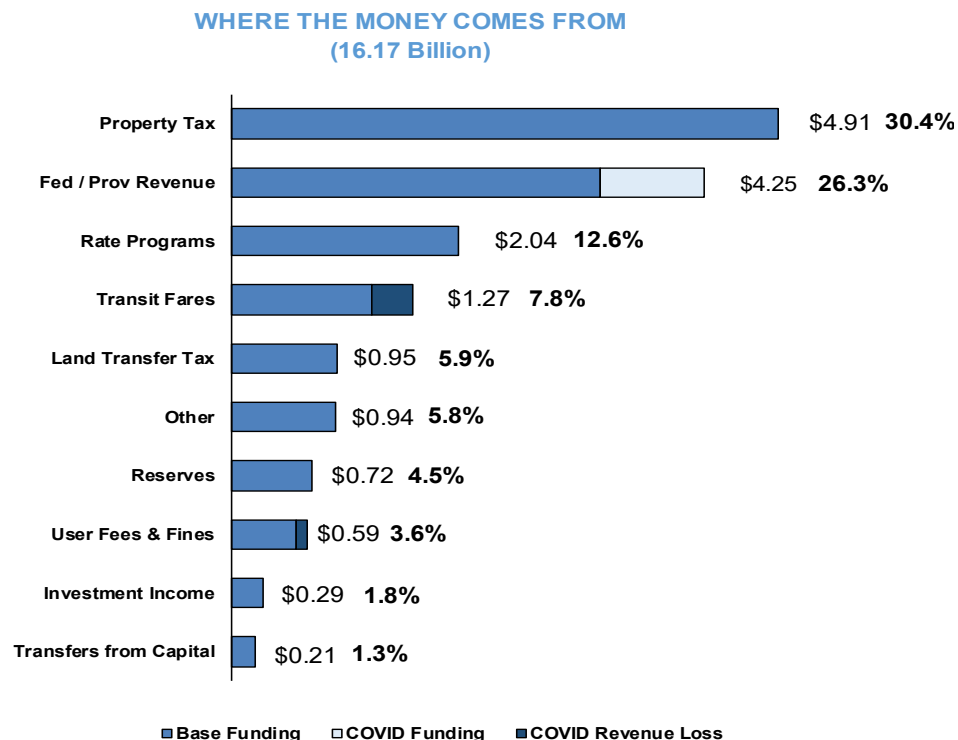
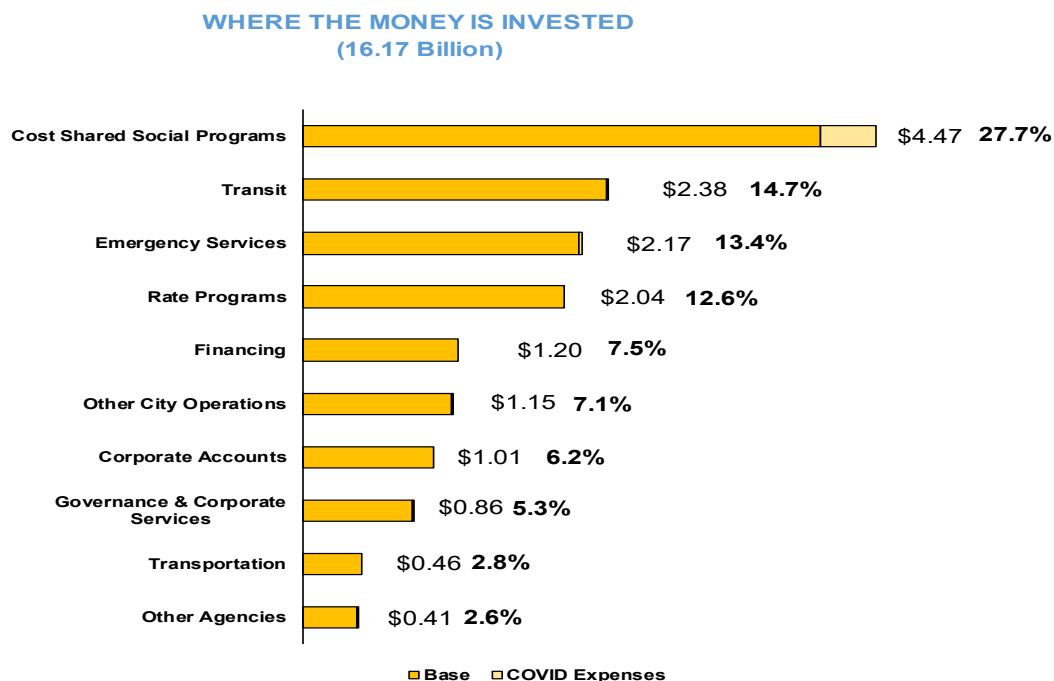


Figure 3: 2023 Tax and Rate Operating Budget by Expenditure



When translated into an average tax bill of \$3,569 for the average value of a home assessed at \$0.695 million, the chart below shows how 2023 property taxes will be spent based on the 5.5% residential property tax rate increase. In 2023, the average Toronto household will pay an additional \$183 for City operations and \$50 for the City Building fund on their municipal property tax bill.

Figure 4: How Your Tax Dollar Works for You in 2023



Outlook for 2023 and Future Years

As we look beyond 2023, there is still significant financial pressure surrounding City's recovery from COVID-19 pandemic as well as pressure from high interest and inflation rates. All this makes it challenging to provide accurate budget outlooks for the years beyond 2023. Without federal and provincial funding support, there will be profound, material and sustained impacts on City services and capital spending. The potential pressure on the City's 2024 Operating budget is estimated to be between \$1.47 billion and \$1.67 billion as shown in the slide below:

Figure 5: 2024 Outlook

| 2024 Outlook | | |
|--|--------------|--------------|
| In \$ Millions | Estimates | |
| | Low | High |
| Base Pressures | | |
| Transit | | 118 |
| Salaries and Benefits | | 187 |
| Inflation & Growth | | 296 |
| Sub-Total | | 600 |
| Federal/Provincial Responsibilities | | |
| Refugee Response | | 97 |
| Supportive Housing | | 48 |
| Sub-Total | | 145 |
| COVID-19 | | |
| Transit | 350 | 420 |
| Public Health | - | 44 |
| Shelters | 317 | 352 |
| Corporate Revenues | 18 | 42 |
| Other Costs | 35 | 70 |
| Sub-Total | 720 | 927 |
| Total | 1,465 | 1,672 |

The City will continue to monitor financial pressures and funding support throughout 2023 and update the assumptions accordingly. The City cannot continue to deliver the services that benefit the region and are shared intergovernmental priorities and cannot address financial pressures without appropriate funding from other orders of government.

PHYSICAL INFRASTRUCTURE

The City has stewardship over a vast asset inventory to support service delivery:- roads, expressways, bridges, traffic signal controls, water and wastewater treatment facilities, distribution and collection pipes, reservoirs, pumping stations, subways, streetcars, buses, civic centers, recreation facilities, social housing buildings, parkland, and other lands. This infrastructure, excluding land, is currently estimated to be worth in excess of \$168.4 billion, based on replacement cost estimates.

Figure 6: City Physical Infrastructure



2023 – 2032 CAPITAL BUDGET AND PLAN

The City of Toronto's 2023 - 2032 Tax and Rate Supported Capital Budget and Plan totals \$49.26 billion. The Tax Supported Programs comprise 66% or \$32.46 billion over the 10 years with the remaining funding of \$16.8 billion allocated to the Rate Supported Programs.

Figure 7: 2023-2032 Capital Budget and Plan

| (In \$000's) | 2022 | | 2023 Budget | | 2023 - 2032 | |
|-------------------------|-----------|---------------|-------------|----------|-------------|-----------|
| | Budget | Q3 Projection | Gross | Debt/CFC | Gross | Debt/CFC |
| Tax Supported Programs | 3,980,844 | 1,394,103 | 3,122,943 | 493,719 | 32,458,449 | 9,976,072 |
| Rate Supported Programs | 1,546,352 | 602,636 | 1,323,189 | | 16,804,518 | |
| City of Toronto Total | 5,527,196 | 1,996,739 | 4,446,132 | 493,719 | 49,262,967 | 9,976,072 |

City's 2023 Tax and Rate Supported Capital Budgets is \$4.45 billion and a 10-year capital plan totals \$49.26 billion. 2024- 2032 future 9 years include plan of \$13.68 billion which will form the basis for developing future capital budgets, in accordance with the City's multi-year financial planning and budgeting policies and practices.

Figure 8: 10-year Capital Budget and Plan \$ 49.26 Billion by Revenue

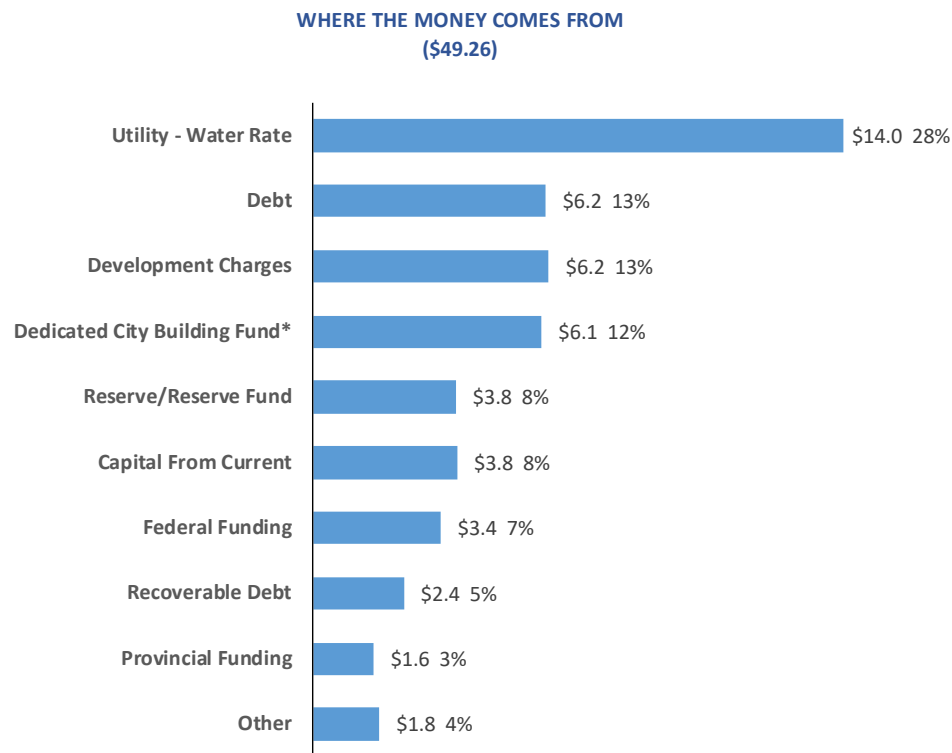
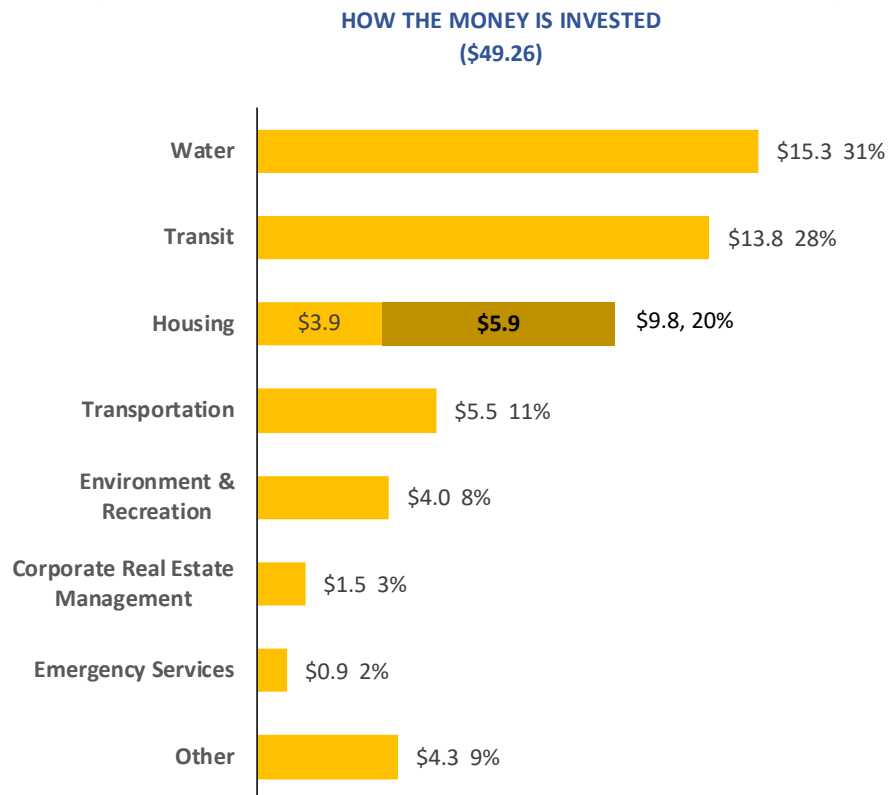


Figure 9: 10-year Capital Budget and Plan \$ 49.26 Billion by Expenditure



As part of the 2023 Capital review process, steps were taken to create investment capacity to address key priorities and critical unmet needs. A significant portion of new capital funding was prioritized to fund transit, housing, and advancing City's climate action goals.

As a part of the Budget modernization initiative, a systematic review of every Program and Agency Capital Plan was undertaken to more realistically match cash flow spending to project activities and timing, especially in the first 5 years of the Capital Plan's timeframe. In addition, leveraging City Building Fund as a recoverable debt and implementation of stage-gating for capital projects where cash flow estimates were aligned with each stage gate provided additional debt capacity.

2023 - 2032 Tax and Rate Supported Capital Budget and Plan invests a total of \$13.85 billion in transit, \$5.47 billion in transportation, \$3.94 billion in housing, and it is developed using Climate Lens that helps City achieve desired environmental outcomes. The City Building Fund will provide \$6.1 billion dedicated to Transit initiatives and Housing.

The 10-Year Capital Budget and Plan continues to fund the two largest transit investments – SmartTrack and the Scarborough Subway Extension, as well as enhances investments in mobility, housing, flood protection and parkland, and infrastructure.

The 10-Year Capital Budget and Plan eliminates the state-of-good-repair backlog in Toronto Water, F.G Gardiner project, Toronto Housing Corporation, and other areas (Toronto Parking Authority, Children Services, Economic Development & Culture, Fleet Services and Toronto Region Conservation Authority (TRCA)). However, the state-of-good repair backlog is growing in other key programs areas.

Despite the added investment, critical state of good repair, service improvement initiatives, and transit expansion projects remain unfunded over a 15-year planning period. Looking ahead, alternative revenue tools will be required in order to fund these critical projects and unmet needs. City staff will revisit long-term capital reallocations and establish various funding strategies.

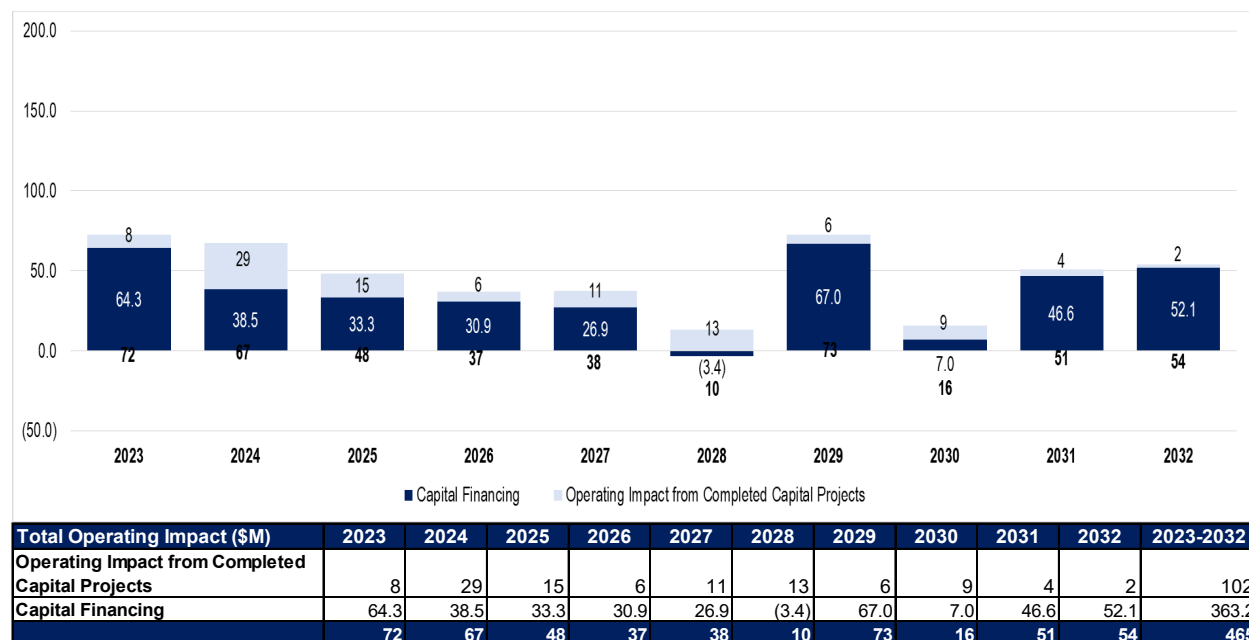
Capital Budget Impact on the Operating Budget

Every year, the operating impact of capital work is one of the key drivers of the annual operating budget pressure. The approval of capital projects will impact the annual Operating Budget in the following ways:

- Over the 10-year period, principal and interest payments on issued debt to finance the capital plan (debt service costs) and direct contribution from the operating budget to finance pay-as-you-go capital projects will increase by \$363.2 million by the year 2032, should the 2023 -2032 capital plan be implemented.
- Increased operating costs including ongoing maintenance and program costs for new infrastructure and rehabilitated or expanded facilities; cost to sustain new technology; and/or partially offset by efficiency savings from capital investments that reduce operating costs. In 2023, the incremental operating impact of completed capital projects is \$72 million. By the year 2032, the incremental operating impact is expected to total \$465 million.

The annual operating impact from approval and implementation of the 2023 – 2032 Capital Budget and Plan is illustrated below:

Figure 10: Incremental Impact on Operating Budget – Tax & Rate Programs (\$M)



As the need for capital investment grows, the cost of servicing the debt and operating costs from completed capital work will continue to grow and compete for funding of City services.

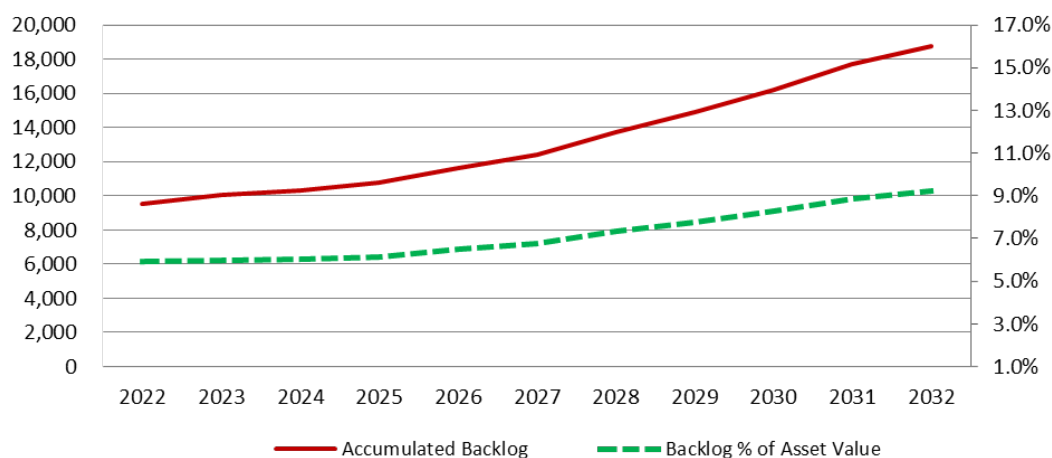
Total City State of Good Repair (SOGR) Backlog

The City has an expansive asset inventory and its infrastructure is aging. The City's capital program is driven largely by the cost of maintaining these physical assets in a state of good repair. Managing the accumulated SOGR backlog is a key capital strategic objective and priority for the City in order to ensure that current assets are able to support the delivery of City services and meet service outcomes.

As City Programs and Agencies continue to mature their asset management best practices, SOGR backlog funding pressures continue to rise as better information is received about the condition of City infrastructure. Further funding strategies will be required to reduce the backlog in future years.

The 2023–2032 Capital Budget & Plan (Tax & Rate) is allocating \$24.7 billion or 48.9% of funding to capital works to address City infrastructure required to deliver services to the citizens of Toronto are maintained in a state of good repair. Despite the noted increases in SOGR funding, the total accumulated SOGR backlog estimate is expected to increase from \$9.5 billion at the end of 2022 to \$18.8 billion by the end of 2032, and respectively the backlog as a percentage of asset value will increase from 5.9% to 9.2% over the 10-year period.

Figure 11: 2023 SOGR Funding & Backlog (Tax and Rate Supported)



As summarized in table 1 below, the accumulated balance for Tax Supported Programs will increase by \$10.51 billion which will be offset by \$1.27 billion decrease in the Rate Supported Programs, consequently, the overall accumulated backlog balance will increase by \$9.24 billion over the 10 year period.

Table 1: SOGR Backlog by Program – Summary

| SOGR Backlog (\$M) | 2023 (beg. bal.) | 2023 (1 Year) | 2027 (5 Year) | 2032 (10 Year) | 2022-2032 Change | |
|--|---------------------|------------------|------------------|-------------------|---------------------|---|
| Tax Supported Programs | 7,740 | 8,113 | 11,415 | 18,246 | 10,506 | ▲ |
| Rate Supported Programs | 1,785 | 1,920 | 975 | 518 | (1,267) | ▼ |
| Total SOGR Backlog (Tax & Rate) | 9,525 | 10,032 | 12,389 | 18,764 | 9,239 | ▲ |
| Total Asset Value | 160,725 | 168,440 | 183,030 | 203,612 | 42,887 | |
| SOGR as % Asset Value | 5.9% | 6.0% | 6.8% | 9.2% | | |

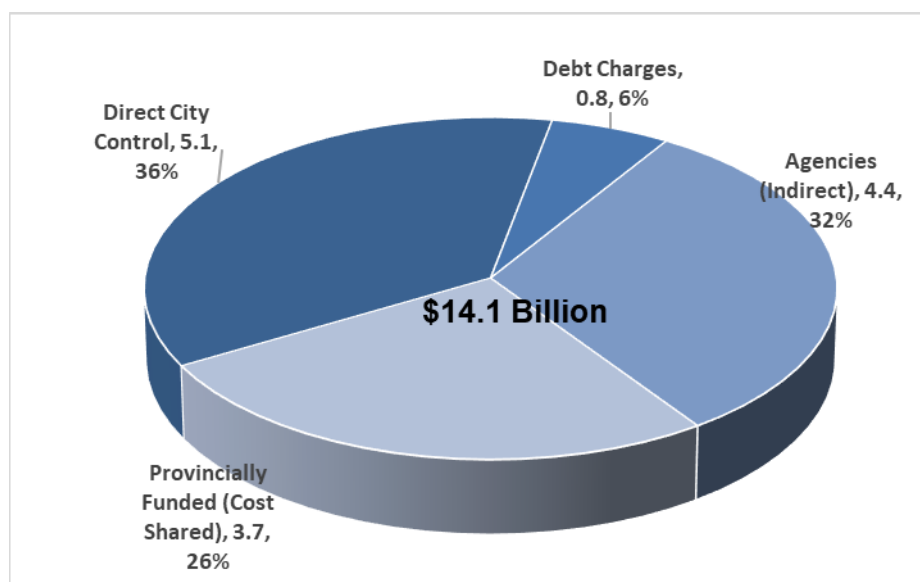
In addition, capital requirements resulting from population growth and demographic changes will add additional financial pressures. According to the Ontario Population Projections Update, the projected population growth of more than a million people in the City of Toronto, raising the population to 3.9 million people by 2041. Intense construction activity across the City and in particular the downtown core confirms these population projections.

More buses, social housing, recreation centres, etc. are required, which will put pressure on the City's capital and operating budgets to provide additional services and build and operate new facilities. As a result, the City's unfunded capital projects continue to grow. The City is responding to the need to fully integrate City planning, service planning, and financial planning in order to provide sustainable strategies to address these service demands.

Funding Summary

City Council has direct control of 36% of the Tax Supported Budget (\$5.1B):

Figure 1: City Council Control of the Budget



Direct City Control

- 311 Toronto
- Auditor General's Office
- City Clerk's Office
- City Manager's Office
- Court Services
- Engineering & Construction Services
- Environment & Climate
- Office of Emergency Management
- Technology Services
- Integrity Commissioner's Office
- Mayor's Office
- Non-Program Expenditures
- Office of the CFO and Treasurer
- Office of the Lobbyist Registrar
- Parks, Forestry & Recreation
- Social Development, Finance & Administration
- Toronto Paramedic Services
- Housing Secretariat
- Capital & Corporate Financing
- City Council
- City Planning
- Economic Development & Culture
- Corporate Real Estate Management
- Fire Services
- Fleet Services
- Office of the Chief Information Security Officer
- Legal Services
- Municipal Licensing & Standards
- Non-Program Revenues
- Office of the Controller
- Office of the Ombudsman
- Policy, Planning, Finance & Administration
- Toronto Building
- Transit Expansion
- Transportation Services

Agencies (Indirect Control)

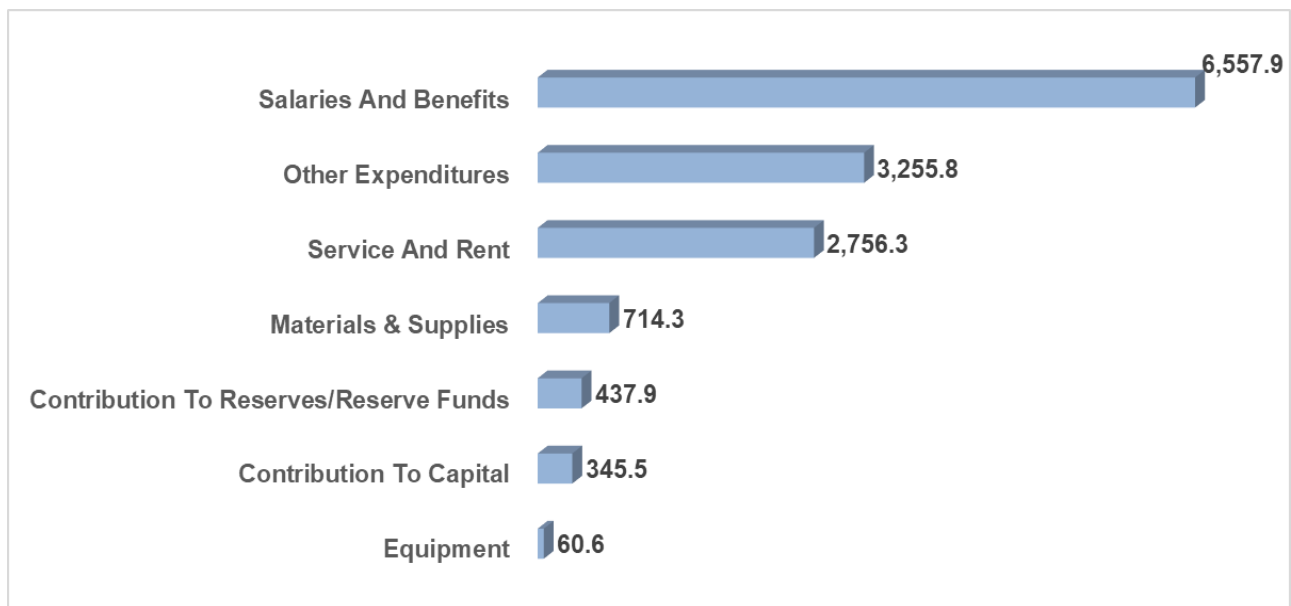
- Arena Boards of Management
- Association of Community Centres
- Exhibition Place
- Heritage Toronto
- TOLive
- Toronto & Region Conservation Authority
- Toronto Police Service (Inc. Board)
- Toronto Public Library
- Toronto Transit Commission (Inc. Wheel Trans)
- Toronto Zoo
- Yonge-Dundas Square
- Create TO

Provincially Funded

- Children's Services
- Seniors Services and Long-Term Care
- Shelter, Support & Housing Administration
- Toronto Employment & Social Services
- Toronto Public Health

Summary of Expenditures by Category – Tax Supported 2023 Operating Budget (\$14.13 Billion):

Figure 2: Summary of Expenditures by Category – 2023 Tax Supported Operating Budget
\$14.13B



Aligning the City's Budget to the Province of Ontario's Reporting Regulation and Accrual Accounting

On an annual basis, the City publishes its Council approved budget as part of the [Budget Book](#), to set its priorities and cash funding requirements for the year. At the end of the fiscal year, the City publishes its [Consolidated Financial Statements](#), based on full accrual accounting following Public Sector Accounting Standards (PSAS) to demonstrate the organization's ongoing fiscal responsibility to Torontonians.

The Budget Book is a "forward-looking" document that states the City's planned operating and capital expenditures for the upcoming fiscal year. The City prepares the budget information in this document using the cash basis of accounting and in accordance with section 228 of the City of Toronto Act, 2006 (Act). Due to legislative requirements, the Budget Book provides a balanced budget, which does not result in a surplus or deficit, but allows the City to finance its planned operating and capital expenditures through use of revenue sources, such as property taxes, utility charges, grants from other orders of government, and other user fees.

In contrast to the Budget Book, the City's consolidated financial statements, prepared on an annual basis, present aggregated financial information that demonstrate the City's accountability for its resources, obligations and finances. The consolidated financial statements present how the City used its approved budgeted revenues to finance its actual expenditures during the year, in addition to the City's resources available to provide services and the long-term obligations and commitments the City will or will likely settle in future fiscal periods. The City's consolidated financial statements are prepared in accordance with PSAS, using the full accrual basis of accounting based on recognition criteria outlined in the accounting standards. The budget values presented in the City's Consolidated Statement of Operations and Accumulated Surplus are presented on the same basis, with a full reconciliation to the City's approved cash budget presented in the [Notes to the Financial Statements and the City's Annual Financial Report](#).

Recognizing that the City's budget is intended to allow the City to raise funds required for operating and capital expenditures, Ontario Regulation 286/09 (Regulation) allows the City to exclude the following accrual accounting based adjustments:

- Amortization of tangible capital assets: costs associated with the declining value of an asset resulting from the passage of time (the asset useful life during which benefits are derived);
- Post-employment benefit expenses: benefits earned by the City's employees in the current year, but not paid for until at, or beyond, retirement; and
- Solid waste landfill closure and post-closure expenses: costs associated with anticipated closure and post-closure activities that increase in proportion to the actual usage of the landfill sites.

The below table provides an overview of the City's approved budget for 2023 and reflects management's best estimate of adjustments that the Regulation requires from both reporting and City Council's approval purposes. Not all PSAS differences between the cash-based budget and full accrual accounting-based financial statements are incorporated into the Ontario Regulation Report approved by City Council. For example, the City budgets for and charges capital expenditures against its capital budget but a significant portion of those expenditures are capitalized as part of the City's Tangible Capital Asset balances on the Statement of Financial Position. When the adjustments from the Ontario Regulation Report are factored in, the City's approved budget will result in a net deficit of \$1.6B:

| | \$000's |
|--|-------------------|
| City Council approved tax and rate supported expenditure budget (Note 1) | 16,467,962 |
| Add: | |
| Amortization of tangible capital assets | 1,481,000 |
| Estimated increase in post-employment liabilities | 180,000 |
| Estimated decrease in solid waste landfill closure and post-closure costs | (23,000) |
| Tax and rate supported expenditure budget, net of adjustments per Ontario Regulation 286/09 | 18,105,962 |
| City Council approved tax and rate supported revenue budget (Note 1) | 16,467,962 |
| Annual deficit, net of adjustments per Ontario Regulation 286/09 – December 31, 2023 | 1,638,000 |

Note 1: The budget includes the City's tax and rate supported programs, in addition to over 100 controlled entities, such as the Toronto Transit Commission and Toronto Community Housing Corporation.

Because the City's balanced budget process outlines anticipated sources and uses of funds in the current year, the exclusion of the above expenses does not immediately impact the City's ability to generating sufficient funding to finance its annual operating and capital expenditure requirements.

The excluded expenses meet financial reporting requirements, based on public sector accounting standards; as a result, the value impacts the accumulated surplus reported in the City's audited consolidated financial statements. The accumulated surplus for the City represents its cumulative net investment in tangible capital assets.

About Toronto

Profile on Toronto

City of Toronto, GTA and CMA

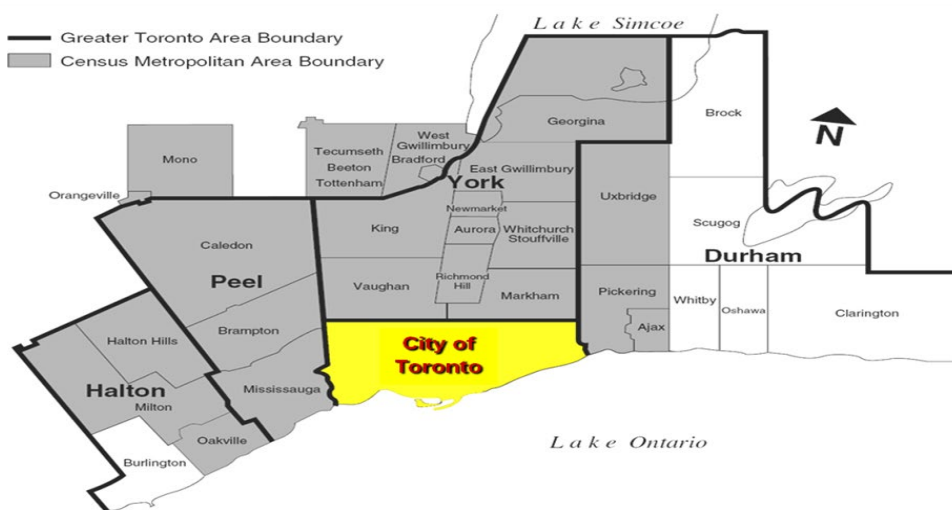
The City of Toronto is Canada's largest city with a population of 3.0 million residents. It is the heart of a large urban agglomeration of 7.1 million called the Greater Toronto Area (GTA)¹. The City has one of the most ethnically diverse populations in North America. According to 2016 Census data, more than half (51.5%) of the population belongs to a visible minority group.

The City of Toronto is the major economic engine of the country. The City is both the political capital of the Province of Ontario and the corporate capital of Canada. As well, it is the major centre for culture, entertainment and finance in the country. The City is the home to more national and internationally ranked companies than any other city in Canada.

The GTA is one of the largest regional economies in North America, characterized by concentrated and fast-growing finance-related industries and highly specialized knowledge-based jobs. An estimated \$366 billion of goods and services (2021 – in chained \$2012 dollars) are produced in the Toronto Census Metropolitan Area (CMA²). The City of Toronto accounts for just under 1/2 of this total, \$169 billion (2021 - in chained 2012 dollars). As well, the City accounts for 23% of Ontario's Gross Domestic Product (GDP) and about 9% of the country's economic output. Toronto CMA is also the location of 705 Canadian Head Offices, the most in Canada.

City of Toronto, GTA and CMA

Figure 1: Map of City of Toronto GTA and CMA



In addition to the modern network of highways and transcontinental railway lines that traverse the City of Toronto, local businesses are also well served by two airports: Pearson International

¹ GTA refers to the City of Toronto plus the surrounding regions of Durham, York, Peel and Halton which include four upper tier and 24 lower tier municipalities.

² Toronto CMA (Census Metropolitan Area) refers to the municipalities assigned by Statistics Canada on the basis of labour market and commuting criteria. It comprises the City of Toronto and 23 other municipalities.

Airport, the largest in Canada and Billy Bishop Toronto City Airport which is located near the downtown core. Union Station, the City's central, multimodal transportation hub is the busiest, multimodal, passenger transportation hub in Canada, serving over approximately 300,000 travellers daily. It is connected to numerous methods of travel, including subway, commuter rail, commuter bus, passenger rail and bicycle. A major revitalization has recently been completed to improve the quality and capacity of pedestrian movement, restore heritage elements and to transform Union Station into a major destination for shopping, dining and visiting.

Figure 2 - Summary Economic City of Toronto

| Economic Statistics | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|-------------|-------------|-------------|-------------|-------------|
| Population | 2,917,916 | 2,963,229 | 2,984,055 | 2,955,861 | 3,025,647 |
| Assessment Base (\$Mil) | 643,663 | 695,140 | 746,404 | 755,777 | 766,257 |
| Unemployment rate (%) | 6.5 | 6.7 | 10.9 | 9.2 | 6.8 |
| Employment (000s) - residents | 1,395.1 | 1,412.4 | 1,318.8 | 1384.2 | 1520.3 |
| Labour force (000s) | 1,492.0 | 1,513.8 | 1,480.8 | 1524.4 | 1631.1 |
| Local real GDP (\$Mil, 2012) | 172,757 | 173,873 | 162,352 | 170,630 | 177,034 |
| Local nominal GDP (\$Mil, 2012) | 194,406 | 199,611 | 186,984 | 202,098 | 223,415 |
| Income support caseloads - average monthly | 83,755 | 81,916 | n/a | n/a | n/a |
| Value of building permits (\$Mil) | 10,443 | 10,027 | 11,882 | 11,631 | 12,022 |
| Housing Starts | 22,761 | 18,877 | 20,982 | 17,959 | 20,864 |

Sources: Statistics Canada, Municipal Affairs and Housing, Canadian Mortgage & Housing Corporation (CMHC), Economic Development & Culture for GDP calculations.

Figure 3: Population Projections by Age Group

| Gender | Age Group | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------|----------------|-----------|-----------|-----------|-----------|-----------|
| Both sexes | All ages | 2,963,229 | 2,984,055 | 2,955,861 | 3,025,647 | 3,102,280 |
| Both sexes | 0 to 14 | 403,112 | 399,966 | 389,757 | 389,231 | 397,639 |
| Both sexes | 15 to 64 | 2,096,221 | 2,108,452 | 2,079,218 | 2,137,483 | 2,190,426 |
| Both sexes | 65 Plus | 463,896 | 475,637 | 486,886 | 498,933 | 514,215 |
| Both sexes | 0 to 4 years | 137,854 | 136,447 | 130,938 | 128,149 | 136,518 |
| Both sexes | 5 to 9 years | 133,685 | 131,833 | 128,447 | 129,359 | 129,308 |
| Both sexes | 10 to 14 years | 131,573 | 131,686 | 130,372 | 131,723 | 131,813 |
| Both sexes | 15 to 19 years | 160,179 | 155,435 | 142,890 | 153,407 | 146,772 |
| Both sexes | 20 to 24 years | 225,615 | 225,626 | 219,120 | 237,357 | 238,683 |

| | | | | | | |
|------------|-------------------|---------|---------|---------|---------|---------|
| Both sexes | 25 to 29 years | 263,361 | 262,200 | 252,460 | 261,388 | 275,294 |
| Both sexes | 30 to 34 years | 268,049 | 276,703 | 274,946 | 280,861 | 294,190 |
| Both sexes | 35 to 39 years | 234,376 | 242,669 | 245,722 | 253,907 | 268,524 |
| Both sexes | 40 to 44 years | 197,947 | 202,053 | 205,190 | 212,149 | 224,222 |
| Both sexes | 45 to 49 years | 189,481 | 187,509 | 185,547 | 187,161 | 191,188 |
| Both sexes | 50 to 54 years | 193,547 | 189,278 | 186,000 | 184,904 | 183,560 |
| Both sexes | 55 to 59 years | 195,606 | 195,665 | 193,937 | 190,791 | 187,229 |
| Both sexes | 60 to 64 years | 168,060 | 171,314 | 173,406 | 175,558 | 180,764 |
| Both sexes | 65 to 69 years | 136,535 | 139,933 | 143,652 | 147,865 | 153,161 |
| Both sexes | 70 to 74 years | 111,190 | 115,624 | 119,022 | 120,072 | 122,244 |
| Both sexes | 75 to 79 years | 78,954 | 80,544 | 83,224 | 88,863 | 94,401 |
| Both sexes | 80 to 84 years | 62,675 | 63,192 | 63,425 | 63,586 | 64,579 |
| Both sexes | 85 to 89 years | 43,982 | 44,385 | 44,405 | 44,639 | 45,199 |
| Both sexes | 90 years and over | 30,560 | 31,959 | 33,158 | 33,908 | 34,631 |

Source: Statistics Canada July 1st Population Estimate; 2023 - ON Ministry of Finance
Population Projections

Land Use by Zoning Category

Approximately 47.1%, or 303.7 square kilometers, of the City's total area of 644.5 square kilometers is subject to residential zoning. The next highest category is Open Space representing 20.1% of the City's total area or 129.9 square kilometers, followed by Employment, Industrial representing 15.7%, or 101.4 square kilometers.

Figure 4 – Land use by Zoning Category

| Zoning By-law – Zone Category | Area (square kilometers) | Percentage of City of Toronto Area |
|--|--------------------------|------------------------------------|
| Residential | 303.7 | 47.1% |
| Residential Apartment | 21.2 | 3.3% |
| Utility and Transportation | 33 | 5.1% |
| Open Space | 129.9 | 20.1% |
| Commercial, Commercial Residential & Commercial Residential Employment | 38.2 | 5.9% |
| Employment Industrial | 101.4 | 15.7% |

| | | |
|----------------------------|-------|--------|
| Institutional | 14.7 | 2.3% |
| <i>Unassigned</i> | 2.3 | 0.4% |
| Total City of Toronto Area | 644.5 | 100.0% |

Source: Source: City of Toronto, City Planning Division: Zoning and Municipal Parcel data, August 2019

Key Employment Sectors

Toronto has one of the most diverse economies in North America and provides companies with an equally rich mix of partners, suppliers and talented professionals to meet the demands of business today.

The Financial Services sector is emerging as the one of Toronto's highest growth industries with a large and highly concentrated workforce. The Toronto region is home to the functional head offices of the five major banks in Canada and the majority of foreign banks/subsidiaries/branches in Canada. Toronto was ranked 19th of 116 cities in the 2021 Global Financial Centres Index. According to a May 2021 Conference Board of Canada (CBoC) report entitled "Toronto's Global Financial Centre – Driving Economic Growth", Toronto's financial and insurance sector ranked second in North America and eighth globally in 2019 based on total employment. Also, according to the report, Toronto's financial sector had the largest employment growth in North America and fifth largest employment growth globally. Toronto was also the largest contributor to total GDP in Toronto and second largest in Ontario. Canada's largest five banks – RBC, TD, Scotiabank, BMO and CIBC – are among the largest banks in the world based on market capitalization.

Toronto Region is home to one of the most vibrant biotechnology clusters in the world. The Discovery District is a downtown research park with 7 million square feet of facilities — Canada's largest concentration of research institutes, business incubators and business support services. The Medical and Related Sciences (MaRS) project, the Faculty of Pharmacy building at the University of Toronto, and the Centre for Cellular and Biomolecular Research (CCBR) help give the Discovery District its name.

Continued investment in the Arts, Entertainment and Recreation sector is vitally important for the attraction of tourists and film production to the City. Toronto has undergone a 'cultural renaissance' with the unprecedented building and architectural transformation of close to a dozen major arts and cultural institutions, including the Michael Lee-Chin Crystal (an expansion of the Royal Ontario Museum), the Art Gallery of Ontario, the new home of the Toronto International Film Festival, the Four Seasons Centre for the Performing Arts which is the new home of the National Ballet of Canada and the Canadian Opera Company, and the Gardiner Museum of Ceramic Art. In fall 2013, Ripley's Aquarium of Canada opened its doors as a major new tourist attraction in City featuring about 20,000 aquatic animals and over 100 interactive opportunities. The production of domestic and foreign film and television is a major local industry. Some 1,500 projects in film, television, commercial and music videos were logged in 2021, and three major film studio projects were announced in 2021 for the Port Lands Downsview areas. Toronto contains the headquarters of the major English language Canadian television networks such as CBC, CTV, Citytv and Global. Toronto is home to two national daily newspapers (Globe and Mail and National Post), two local daily newspapers (Toronto Star and Toronto Sun), approximately 160 ethnic newspapers/magazines, and many other community papers.

The Toronto-Waterloo Innovation Corridor is one of the large largest technology clusters in North America, employing over 200,000 people at approximately 15,000 technology companies.

Shopify Inc. and Uber Technologies Inc. are two technology-related companies that announced large investments in the City of Toronto in recent years. Toronto has a vibrant web start-up scene and growing mobile application development community. Google Canada has several offices in the GTA but has plans to amalgamate staff in one central location at 65 King Street East. The office was completed in 2022. Likewise, Microsoft Canada has recently located its Canadian headquarters to CIBC Square (81 Bay Street) when construction was completed in 2022. Three of the world's largest social networking sites – LinkedIn Canada, Facebook Canada and Twitter Canada have also established their head offices in Toronto.

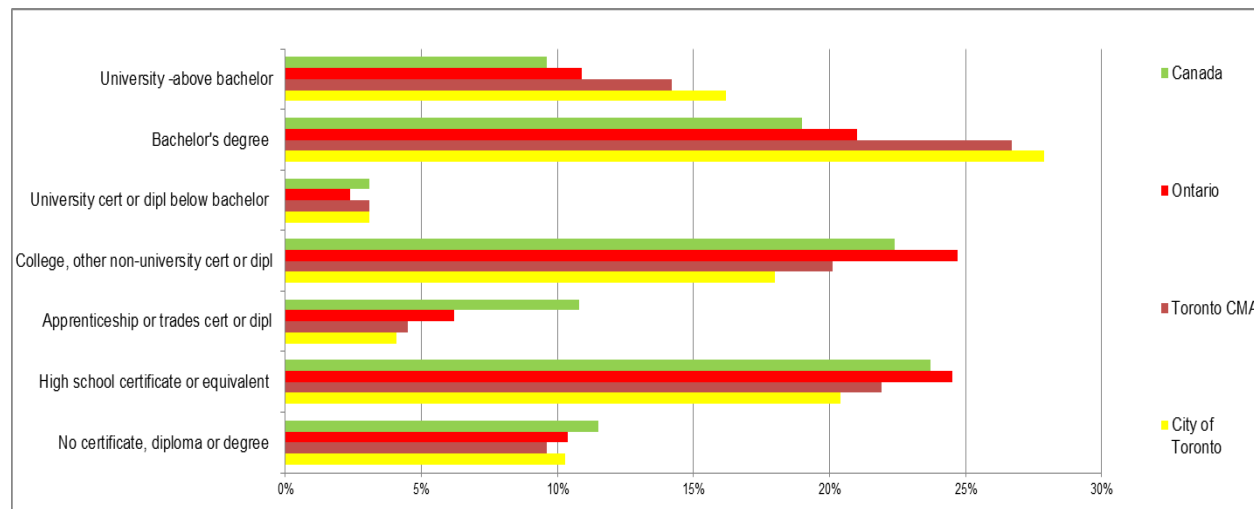
The backbone of the technology sector in the Toronto CMA is its telecommunication infrastructure. Home to two of the three largest telecommunications companies in Canada as well as to smaller service providers, Toronto is connected by sophisticated high speed networks. A critical mass of talent and growing number of experienced developers has also helped Toronto become a successful mobile application development hub. Mobile development camps, incubators for mobile start-ups, and investments in Toronto mobile firm mean that mobile companies continue to thrive here.

Workforce

Toronto has a large educated, skilled and multilingual workforce. Toronto is the home to four universities (University of Toronto, York University, Toronto Metropolitan University, and Ontario College of Art and Design), and four community colleges (Centennial, Seneca, Humber and George Brown). According to the 2016 Census and illustrated in figure 2, approximately 69% of Toronto residents aged 25-64 have post-secondary degrees, diplomas or certificates.

Population Aged 25 – 64 By Education Level Achieved

Figure 5: Population Aged 25 – 64 By Education Level Achieved



With an estimated 1.7 million labour force in the City of Toronto, it continues to be an important hub for employment in the GTA. However the surrounding regions are changing rapidly in that they are experiencing growth in manufacturing and other types of employment and thus transforming themselves from residential suburbs to employment destinations. The rest of the GTA has now also become a net importer of labour from the surrounding regions beyond the GTA. According to the 2016 Census, slightly fewer than half of Toronto residents (46%) commute to work by motor vehicle. Toronto residents are also more than twice as likely to cycle to work as the Canadian average.

Economic Growth Forecast for Toronto

According to the CBoC, in its March 22, 2023 publication "Major City Insights – Toronto", after expanding at a brisk pace in 2022 in real GDP by 3.8%, Toronto is expected to grow at a moderate pace of 1.2% in real GDP in 2023. Sluggish demand conditions is expected to be responsible for constraining economic growth, including weaker demand from the United States. With both inflation and interest rates expected to decline in 2023, the Toronto economy is forecast to record stronger growth of 3.1% in 2024 and 2.0% in 2025. For the forecast period from 2024-2027, the CBoC is forecasting an average of 2.3% real GDP growth. After employment grew by 4.4% in 2023, employment growth in Toronto will slow to 0.5% in 2023 before climbing to 1.9% in 2024. The City's finance, insurance, real estate and leasing industries will see softer economic growth as the real estate component of the sector slumps due to higher interest rates. Job gains are expected to be recorded in the arts, entertainment and recreation sector in 2023, while job losses are expected to be registered in retail/wholesale, information and culture and professional services.

Housing demand in Toronto weakened in 2022 as higher interest rates took the steam out of the housing market. Housing starts contracted by 1.2% to 41,400 units in 2022, and are expected to slide further to 36,800 units in 2023, representing a further 11.1% decline.

Social Assistance Caseload

The number of cases and people on social assistance are largely associated with the unemployment rate, and to a certain extent, population and participation rate. The City's Social Assistance (Ontario Works) caseload has followed a similar historical trend as its unemployment rate (although lagging by anywhere from 6 to 12 months). Since 2008, the average monthly caseload has risen from approximately 76,000 average monthly cases to a peak of approximately 104,000 average monthly cases in 2012, before dropping back as a result of improved employment conditions to approximately 83,000-84,000 average monthly cases from 2016 to 2020. Caseload levels remained well below the budgeted level of 91,000 average monthly cases in 2021 and 2022 during the pandemic, however the length of time people remain on Ontario Works (OW) has increased along with the complexity of client need. The 2023 budgeted caseload has been set again to 91,000, given the consensus view that a recession is likely sometime in 2023.

Transit Ridership Projections and Covid-19 Financial Impacts

Based on anticipated ridership levels, ridership revenue is budgeted at \$851.9 million. Ridership is anticipated to gradually recover throughout 2022 based on projections that most offices will adopt a hybrid working model, the continued return to in-person class settings for post-secondary institutions and resumption of pre-pandemic levels of events and social gatherings. Ridership is projected to start 2022 at 54% of pre-COVID levels and end the year at 81%, averaging 69% of pre-COVID levels. In order to support the accessibility of transit for all riders and promote ridership recovery, Toronto Transit Commission (TTC) fares will be frozen for the second year in a row.

To-date, the TTC has received \$1.8 billion in funding relief from other orders of government which recognizes the importance of public transit as an essential service and as the foundation for the City's vitality and recovery. The City and TTC continue to hold discussions with other orders of government to address the remaining 2022 unfunded COVID impact of \$125 million, the 2023 projected impact of \$366 million, as well as to seek stable and predictable funding long-term.



Beaches-East York
Brad Bradford
416-338-2755
Suite B 28/29



Davenport
Alejandra Bravo
416-392-7012
Suite C 42/43



Don Valley East
Jon Burnside
416-397-9256
Suite B 32/33



Don Valley North
Shelley Carroll
416-338-2650
Suite A 3/4



Don Valley West
Jaye Robinson
416-395-6408
Suite A 12/13



Eglinton-Lawrence
Mike Colle
416-338-2500
Suite A 19/20



Etobicoke Centre
Stephen Holyday
416-392-4002
Suite B 27/28



Etobicoke-Lakeshore
Amber Morley
416-397-9273
Suite C 48



Etobicoke North
Vincent Crisanti
416-397-9255
Suite C 55/56



Humber River-Black Creek
Anthony Perruzza
416-338-5335
Suite C 40/41



Parkdale-High Park
Gord Perks
416-392-7919
Suite A 14



Scarborough-Agincourt
Nick Mantas
416-392-1374
Suite A 1/2



Scarborough Centre
Michael Thompson
416-397-9274
Suite B 30/31



Scarborough-Guildwood
Paul Ainslie
416-392-4008
Suite C 51/52



Scarborough North
Jamaal Myers
416-338-2858
Suite A 8/9



Scarborough-Rouge Park
Jennifer McKelvie
416-338-3771
Suite B 24/25



Scarborough Southwest
Gary Crawford
416-392-4052
Suite A 10/11



Spadina-Fort York
Ausma Malik
416-392-4044
Suite C 53/54



Toronto Centre
Chris Moise
416-392-7903
Suite A 5/6



Toronto-Danforth
Paula Fletcher
416-392-4060
Suite C 44/45



Toronto-St. Paul's
Josh Matlow
416-392-7906
Suite A 17/18



University-Rosedale
Dianne Saxe
416-392-4009
Suite C 46/47



Willowdale
Lily Cheng
416-395-6411
Suite B 35/36



York Centre
James Pasternak
416-392-1371
Suite A 21/22



York South-Weston
Frances Nunziata
416-392-4091
Suite C 49/50



| Ward Number and Name | Councillor |
|-----------------------------|---|
| 1. Etobicoke North | Councillor Vincent Crisanti |
| 2. Etobicoke Centre | Councillor Stephen Holyday |
| 3. Etobicoke-Lakeshore | Councillor Amber Morley |
| 4. Parkdale-High Park | Councillor Gord Perks |
| 5. York South-Weston | Councillor Frances Nunziata |
| 6. York Centre | Councillor James Pasternak |
| 7. Humber River-Black Creek | Councillor Anthony Perruzza |
| 8. Eglinton-Lawrence | Councillor Mike Colle |
| 9. Davenport | Councillor Alejandra Bravo |
| 10. Spadina-Fort York | Councillor Ausma Malik |

| Ward Number and Name | Councillor |
|----------------------------|--|
| 11. University-Rosedale | Councillor Dianne Saxe |
| 12. Toronto-St. Paul's | Councillor Josh Matlow |
| 13. Toronto Centre | Councillor Chris Moise |
| 14. Toronto-Danforth | Councillor Paula Fletcher |
| 15. Don Valley West | Councillor Jaye Robinson |
| 16. Don Valley East | Councillor Jon Burnside |
| 17. Don Valley North | Councillor Shelley Carroll |
| 18. Willowdale | Councillor Lily Cheng |
| 19. Beaches-East York | Councillor Brad Bradford |
| 20. Scarborough Southwest | Councillor Gary Crawford |
| 21. Scarborough Centre | Councillor Michael Thompson |
| 22. Scarborough-Agincourt | Councillor Nick Mantas |
| 23. Scarborough North | Councillor Jamaal Myers |
| 24. Scarborough-Guildwood | Councillor Paul Ainslie |
| 25. Scarborough-Rouge Park | Councillor Jennifer McKelvie |

City Governance Structure



1 Mayor



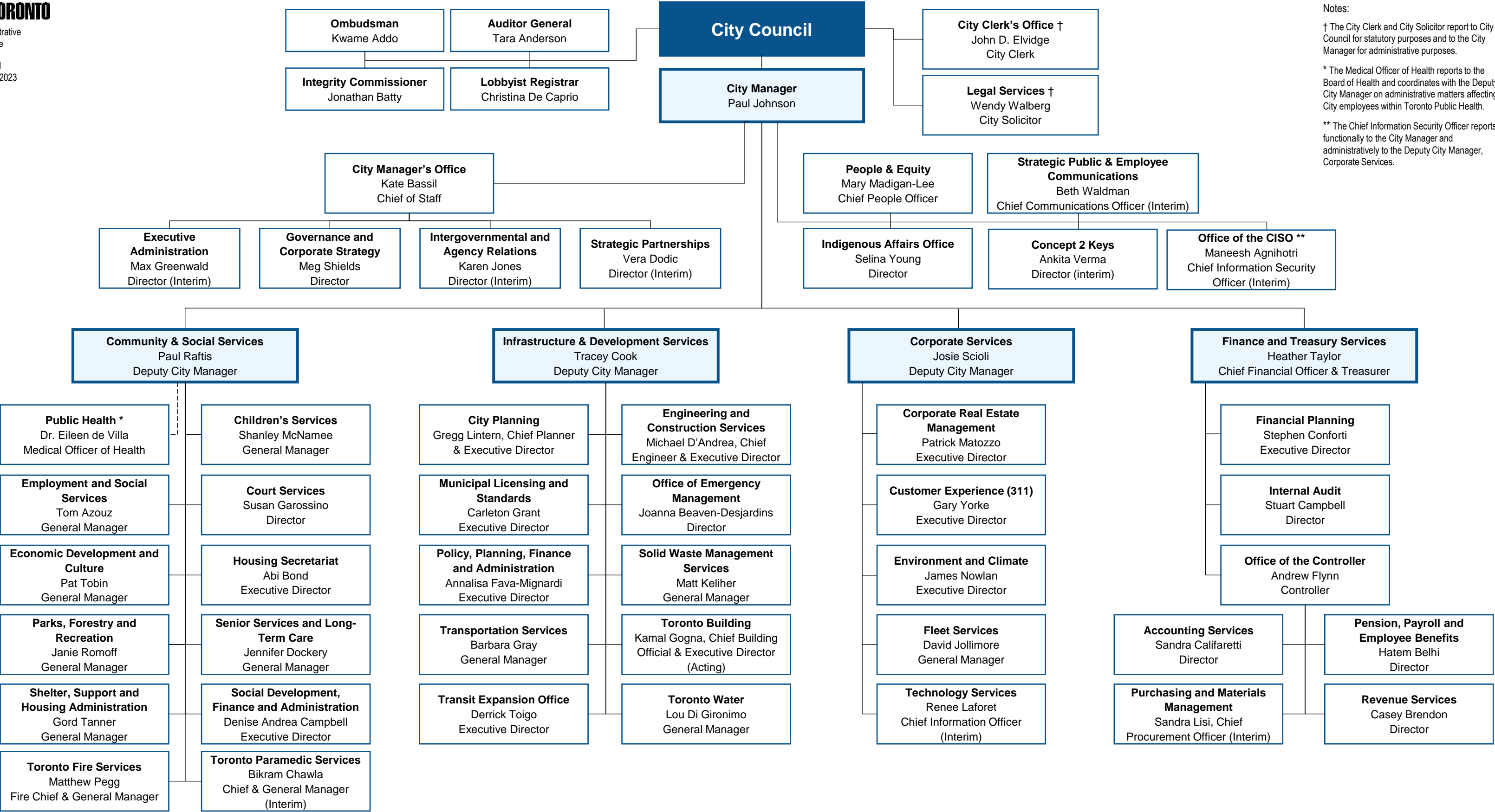
25 Councillors



26 Votes

Table 1: Council and Organization Governance

- | | |
|--|---|
| <ul style="list-style-type: none"> ▪ Council Governance <ul style="list-style-type: none"> ➤ Executive Committee ➤ 9 Standing Committees ➤ 4 Community Councils ➤ 40 Other Boards and Committees | <ul style="list-style-type: none"> ▪ Organization Governance <ul style="list-style-type: none"> ➤ City Operations <ul style="list-style-type: none"> ❖ 35 Division ❖ 4 Accountability Offices ❖ 27,445 Employees ➤ Agencies: <ul style="list-style-type: none"> ❖ 14 Agencies ❖ 29,756 Employees ➤ 103 Boards of Management ➤ 7 City Corporations ➤ 2 Partnered Corporations ➤ 10 Quasi – Judicial & Adjudicative Boards |
|--|---|



Notes:

† The City Clerk and City Solicitor report to City Council for statutory purposes and to the City Manager for administrative purposes.

* The Medical Officer of Health reports to the Board of Health and coordinates with the Deputy City Manager on administrative matters affecting City employees within Toronto Public Health.

** The Chief Information Security Officer reports functionally to the City Manager and administratively to the Deputy City Manager, Corporate Services.

Agencies

Service Agencies

- CreateTO
- Exhibition Place Board of Governors
- Heritage Toronto
- TO Live
- Toronto Atmospheric Fund
- Toronto Board of Health and Toronto Public Health
- Toronto Investment Board
- Toronto Parking Authority Board
- Toronto Police Services Board and Toronto Police Service
- Toronto Public Library Board
- Toronto Transit Commission
- Toronto Zoo Board of Management
- Yonge-Dundas Square Board of Management

Community-Based Boards:

➤ 85 Business Improvement Area (BIA) Boards of Management

➤ Arena Boards of Management:

- George Bell Arena
- Larry Grossman Forest Hill Memorial Arena
- Leaside Memorial Community Gardens Arena
- McCormick Playground Arena
- Moss Park Arena
- North Toronto Memorial Arena
- Ted Reeve Community Arena
- William H. Bolton Arena

➤ Community Centre Boards of Management (AOCCs):

- 519 Church Street Community Centre
- Applegrove Community Complex
- Cecil Community Centre
- Central Eglinton Community Centre
- Community Centre 55
- Eastview Neighbourhood Community Centre
- Ralph Thornton Community Centre
- Scadding Court Community Centre
- Swansea Town Hall Community Centre
- Waterfront Neighbourhood Centre

Partnered Agency

- Toronto and Region Conservation Authority

Corporations

City Corporations

- Build Toronto Inc.
- Casa Loma Corporation
- Lakeshore Arena Corporation
- Toronto Community Housing Corporation
- Toronto Hydro Corporation
- Toronto Port Lands Company (Toronto Economic Development Corporation)
- Toronto Seniors Housing Corporation

Partnered Corporations

- Toronto Pan Am Sports Centre Inc.
- Waterfront Toronto (Toronto Waterfront Revitalization Corporation)

Adjudicative Bodies

Quasi-Judicial & Adjudicative Boards

- Administrative Penalty Tribunal
- Committee of Adjustment
- Committee of Revision
- Compliance Audit Committee
- Dangerous Dog Review Tribunal
- Property Standards Committee
- Rooming House Licensing Commissioner¹
- Sign Variance Committee
- Toronto Licensing Tribunal
- Toronto Local Appeal Body

Notes:

1. Rooming House Licensing Commissioner and Deputy are Officers, rather than an agency of the City, but in all other respects function as a quasi-judicial and adjudicative board.

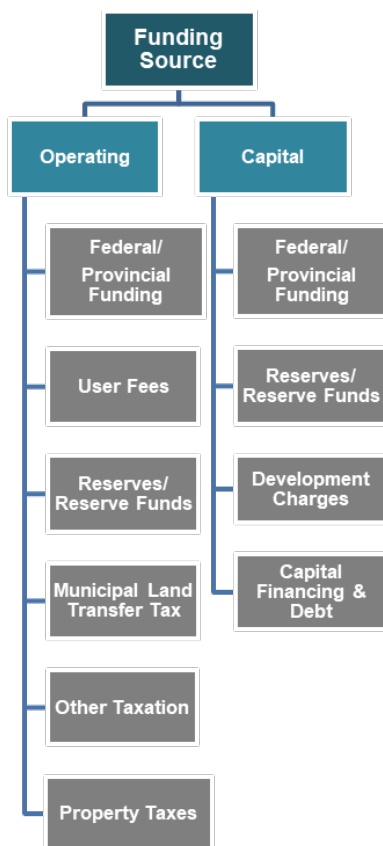
Updated: April 27, 2022

City Finance in Context

Revenues

The City funds both its Operating and Capital Budgets through various sources, the chart below provides a detailed presentation of how our Operating and Capital budget are funded. It also represents the order of funding that the City would consider before ultimately using property taxes as the funding source of last resort as the City makes every effort to maximize all other sources first. We are also mandated by City Council to keep property taxes below or equal to the rate of inflation.

Figure 1: Funding Sources



The City's major funding sources of the 2023 Tax Supported Operating Budget of \$14.13 billion gross are detailed in Table 1 to follow. The Rate Supported Operating budget (for Solid Waste Management, Toronto Water and Parking Authority) of \$2.04 billion gross is funded largely from user charges. Combined the 2023 Tax & Rate Supported Operating Budget totals \$16.16 billion gross.

Table 1: Funding Sources (in millions)

| (Millions) | 2023 |
|---|----------|
| Property Tax Levy | 4,908.1 |
| Provincial Subsidies | 3,339.0 |
| Federal Subsidies | 915.5 |
| Transit Fares | 1,010.9 |
| Other User Fees, Permits & Donations | 684.1 |
| MLTT | 944.0 |
| Fines & Penalties | 162.8 |
| Contributions From Reserves/Reserve Funds | 723.8 |
| Interest & Investment Income | 287.2 |
| Transfers From Capital | 211.1 |
| Sundry and Other Revenues | 941.7 |
| Sub-Total – Tax Supported Revenues (\$Millions) | 14,128.3 |
| Sub-Total Rate-Supported Revenues (\$Millions) | 2,037.8 |
| Tax & Rate-Supported Revenues (\$Millions) | 16,166.1 |

Property Tax Levy

Property tax revenue is the City's single largest source of revenue. The City collects approximately \$4.9 billion from residential and business property owners for municipal purposes, which represents 35% of its total tax supported Operating Budget.

Each year, the City is required by provincial legislation to establish tax rates that raise property tax revenues in the amount of the City's budgetary requirement. In addition, the City is also required to levy and collect property taxes for school purposes at the education tax rates set by the Province.

The amount of property taxes payable by a property is determined by multiplying the Current Value Assessment (CVA) of a property by the applicable tax rate for that class of property (e.g., residential, commercial, industrial, or multi-residential) subject to any legislative or Council-mandated adjustments. The total tax rate for a class consists of a municipal tax rate necessary to meet the City's budgetary requirement and the education tax rate necessary to raise the amount required by the Province for education funding.

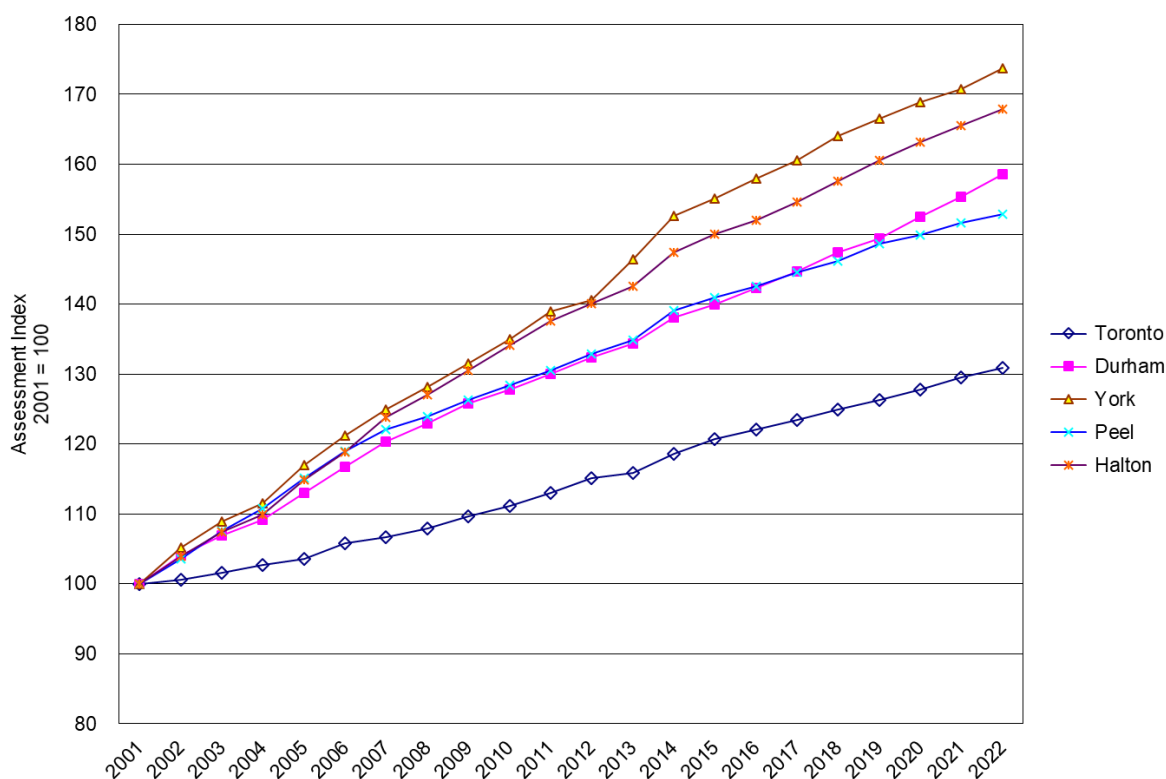
The Municipal Property Assessment Corporation (MPAC), a provincial agency, is responsible for property assessment in Ontario and preparing the assessment rolls for municipalities on a Current Value Assessment (CVA) basis. The CVA of a property represents an estimated market value, or the amount that the property would sell for in an open market, arm's length sale between a willing seller and a willing buyer at a fixed point in time.

Over the last two decades, the GTA experienced quite remarkable economic and population growth following the recession of the early 1990s. The Toronto region (CMA) contains a number of the fastest-growing municipalities in Canada. The bulk of the new construction and the associated assessment increases are located in the surrounding areas in the GTA. For example, from 2001 to 2022 the rest of the GTA had cumulative assessment increases of 50%

or higher: York Region: 74%, Halton Region: 68%, Peel Region: 53%, and Durham Region: 59%. By contrast, Toronto's property assessment in 2020 is just 31% above its 2001 level, partly due to the conversion of certain industrial properties into residential properties. This trend is illustrated in Figure 1 to follow:

Property Tax Assessment Growth 2001 to 2022

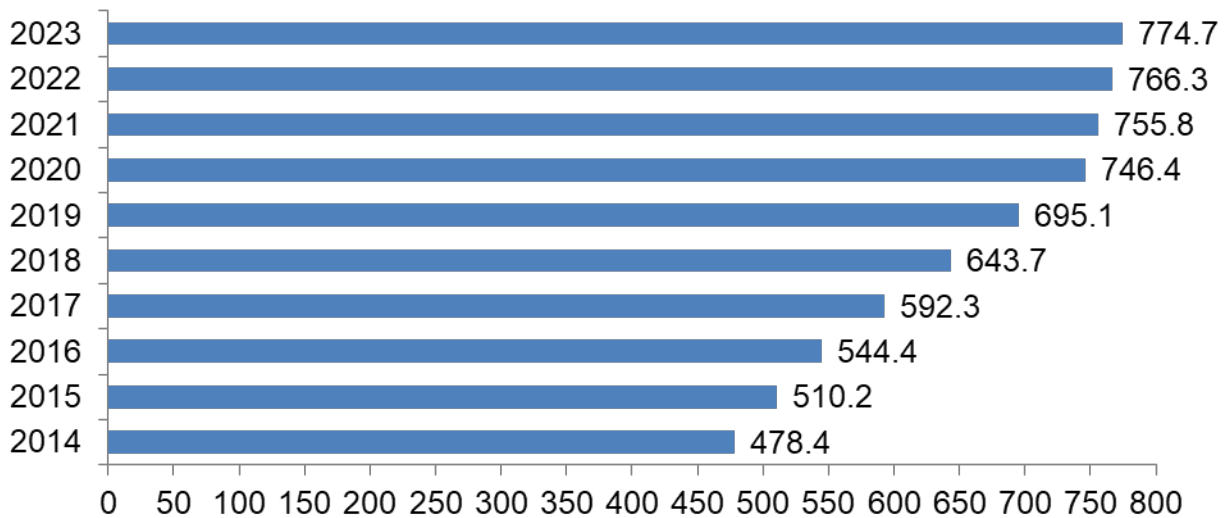
Figure 1: Property Tax Assessment Growth



Total Property Tax Assessment Values (\$B)

Figure 2: Property Tax Assessments Values

The graph in figure 2 shows total property tax assessment values for the City of Toronto for each year 2014 through 2023.



Note: property tax assessment per annual City of Toronto tax levy bylaw

Figure 3 shows the City of Toronto's tax ratios by property type (multi-residential, commercial and industrial) vs Provincial Threshold ratios from 2012 to 2023. Tax ratios for the multi-residential, commercial and industrial tax classes exceed the provincial thresholds, as shown in the chart.

Figure 3: City of Toronto's Tax Ratios by Property Type

| | 2014 Taxation Year | 2015 Taxation Year | 2016 Taxation Year | 2017 Taxation Year | 2018 Taxation Year | 2019 Taxation Year | 2020 Taxation Year | 2021 Taxation Year | 2022 Taxation Year | 2023 Taxation Year | Provincial Threshold Ratios |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| Multi-residential | 3.07 | 3.00 | 2.90 | 2.66 | 2.46 | 2.28 | 2.10 | 2.05 | 1.96 | 1.90 | 2.00 |
| Commercial | 3.07 | 3.00 | 2.90 | 2.85 | 2.81 | 2.74 | 2.65 | 2.61 | 2.58 | 2.50 | 1.98 |
| Industrial | 3.07 | 3.00 | 2.90 | 2.83 | 2.76 | 2.71 | 2.62 | 2.59 | 2.51 | 2.51 | 2.63 |

Source: 2023 Budget (after Levy and City Building Fund Levy Increases)

Toronto's Tax Ratios vs. Provincial Threshold Ratios

Beginning in 1998, Ontario municipalities whose commercial, industrial or multi-residential tax ratios exceeded threshold ratios established by the Province were restricted from passing on municipal property levy increases to those classes. Since 2004, the Ontario Government made adjustments to the municipal rules under the Ontario Property Tax System, which amongst other things, allowed tax rate increases on the non-residential classes to be no more than 50% of the tax rate increase for the residential tax class. Although the relaxing of the restriction on non-residential classes is not permanent, it does provide partial relief from the budgetary levy restrictions imposed by Provincial legislation.

In late 2005, Council approved a comprehensive property tax policy "Enhancing Toronto's Business Climate - It's Everybody's Business" to improve the business climate in the City. In 2006, Council implemented the policy of limiting municipal tax rate increases within the Commercial, Industrial, and Multi-Residential tax classes to one-third of the residential tax rate increase (i.e. a 3% residential tax increase would result in a 1% non-residential tax rate

increase). This measure was designed to reduce non-residential tax ratios to 2.5 times the residential rate over 15 years (now to be achieved in all tax classes by 2023). In addition, the policy provided for an accelerated tax rate reduction for neighborhood retail and small businesses that would see their tax ratios fall to 2.5 times residential over a ten year period.

Other City efforts to enhance competitiveness have resulted in a successful agreement with the provincial government to reduce Business Education Tax (BET) rates (for Toronto businesses) closer to the average of surrounding GTA municipalities, creating a new, fair water rate structure for industrial and manufacturing companies and continuing the relief of development charges for the city's commercial industry.

The Municipal Act and the City of Toronto Act mandates limits on re-assessment related tax increases (10% for the 2023 for the commercial, industrial and multi-residential property classes). The tax revenue adjustments as a result of this cap, however, are fully recovered by tax adjustments that claw-back from properties facing tax decreases.

Special provisions to provide tax relief for low-income seniors and disabled persons, as well as charities and similar organizations, are also required. Tax relief policies in effect for 2023 include:

Residential Property Tax Increase Deferral Program

This program gives low-income seniors and low-income persons with a disability the opportunity to apply for a deferral of property tax increases.

To qualify for a deferral of a property tax increase the applicant must:

- Have a combined household income of \$50,000 or less **and**
- Be 65 years of age or older; **or**
- Be 60-64 years of age and be in receipt of a Guaranteed Income Supplement under the Old Age Security Act; if widowed, be in receipt of the Spouse's Allowance under the Old Age Security Act; **or**
- Be 50 years of age or older and be receiving either a pension or a pension annuity resulting from a pension plan under the Income Tax Act (Canada); **or**
- Be a person with a disability and be in receipt of disability benefits.

Residential Property Tax Increase Cancellation Program

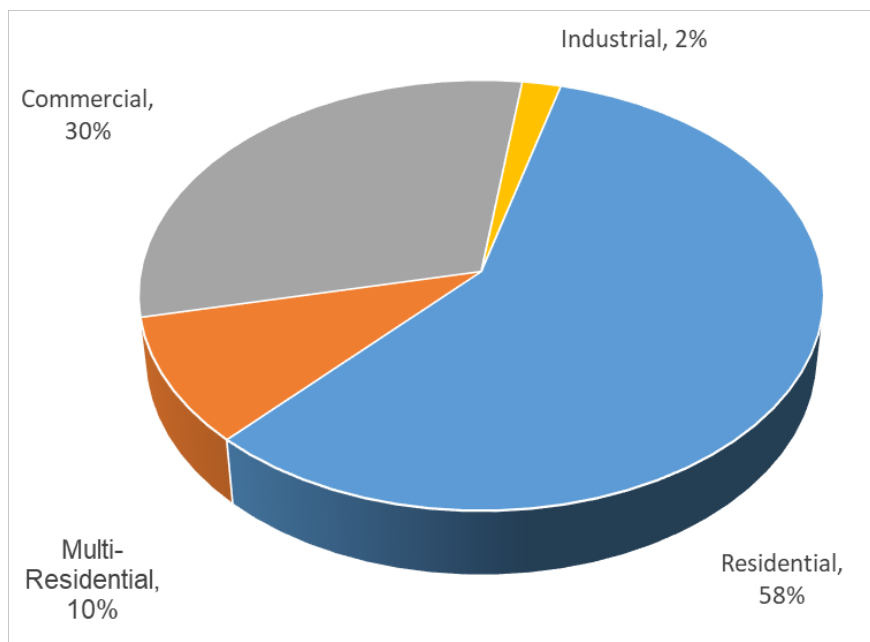
This program gives low-income seniors and low-income persons with a disability the opportunity to apply for a cancellation of property tax increases.

To qualify for a cancellation of a property tax increase for 2023 the applicant must:

- Have a combined household income of \$55,000 or less **and**
- Have a residential assessment of \$975,000 or less for 2022 **and**
- Be 65 years of age or older; **or**
- Be 60-64 years of age and be in receipt of a guaranteed income supplement under old age security act; if widowed, be in receipt of the spouse's allowance under the old age security act; **or**
- Be a person with a disability and be in receipt of disability benefits.

City of Toronto Property Tax Levy (before Assessment Growth & Tax Increase)

Figure 4: 2023 Municipal Property Tax Levy \$4.908B



The table below illustrates the 2023 taxes payable for the average household in Toronto with an assessed value of \$695,268:

Table 2: 2023 Taxes Payable for the Average Household

| | 2023 Tax Rate | 2023 Property Tax |
|-----------------|---------------|-------------------|
| Municipal Taxes | 0.513274 | \$3,569 |

Municipal Land Transfer Tax and Other Taxation

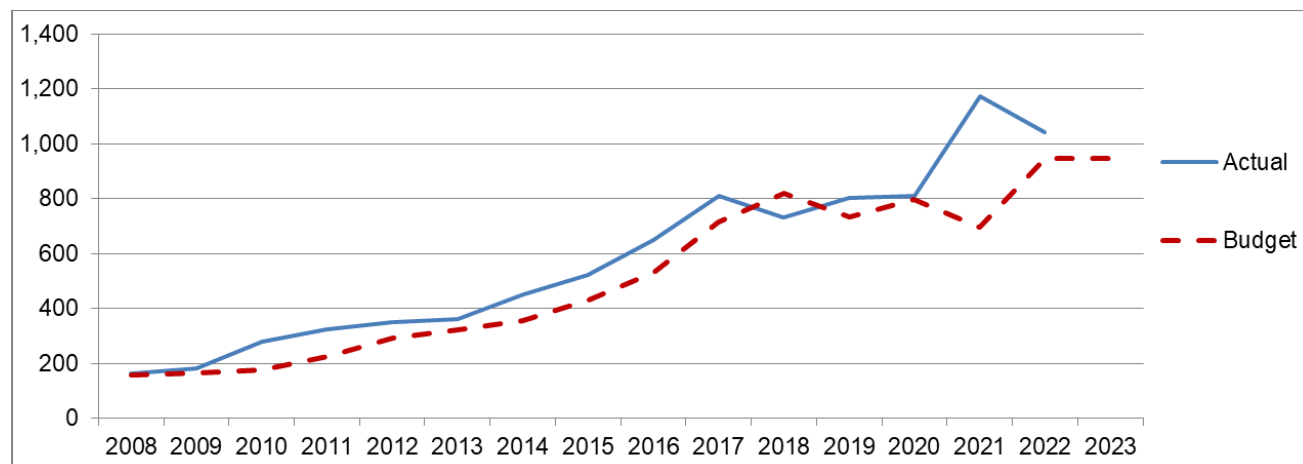
The City of Toronto Act, 2006 provides the City with legislative authority to levy taxes other than property taxes. The Municipal Land Transfer Tax (MLTT) was implemented on February 1, 2008, and Personal Vehicle Tax (PVT) on September 1, 2008. On December 16, 2010, however, City Council approved the termination of the City's Personal Vehicle Tax (PVT) effective January 1, 2011. On January 31, 2018, City Council approved a mandatory 4% Municipal Accommodation Tax for hotels and individuals offering short-term rentals.

In 2023, budgeted gross MLTT revenues were \$947 million (including transaction fees), unchanged from 2022 budgeted revenues.

The chart that follows (Figure 5) illustrates how actual revenues from 2008-2022 compare with budgeted revenues for the same period. Budgeted revenues are also included for 2023.

Municipal Land Transfer Tax

Figure 5: Budget v/s Actual Revenue (\$Million)



Note: 2022 Projected Actual

City Council approved the Third Party Sign Tax in 2009. Implementation of the tax, however, was delayed by a court challenge from the outdoor advertising industry. After a favourable court ruling in 2012, the City retroactively collected sign tax revenues for the period from 2009 to 2012. The Third Party Sign Tax generates approximately \$10 million per year for the City.

User Fees

User fees are traditionally the City's third largest source of funding for the Operating Budget after Grants and Subsidies from Other Governments. While the City normally collects approximately \$2 Billion in user fee revenues annually through thousands of individual user fees, lockdown measures due to the COVID-19 pandemic have substantially reduced user fee revenues. The largest component is TTC passenger fares which is budgeted in 2023 to be \$1.01 billion, an increase of \$217 million over 2022 budgeted revenues, but \$253 million less than 2019 actual passenger fare revenues.

As a result of a comprehensive User Fee Review in 2011, City Council approved a new corporate policy for establishing the initial and annual price of a user fee and determining the amount that should be recovered.

A new funding system for Solid Waste Management Services, the volume-based rate structure, was implemented on November 1, 2008, to fund the service objective of 70% waste diversion. This funding plan transforms Solid Waste Management (garbage, recycling, green bin, litter prevention, landfill management and other diversion programs) from being property-tax-based to user-fee-based, and its fees are now part of the City's Utility Bill, together with the water charges. The entire Solid Waste Management program is now funded from revenue other than property taxes (representing user fees, funding from Waste Diversion Ontario, and sales proceeds from recyclable materials).

The following link can be used for more detailed information related to the City's User Fee Policy on our website:

<http://www.toronto.ca/legdocs/mmis/2011/ex/bgrd/backgroundfile-40701.pdf>

Growth Funding Tools

Growth funding tools (GFTs) help fund the infrastructure and services required to accommodate growth from new developments and redevelopments. With a projected 20 per cent increase in population, or about 700,000 more people over the next thirty years, the City needs a plan to pay for its growth today and in the future. To accommodate this growth and ensure a livable city, the City uses GFTs to invest in infrastructure and services like roads, transit, water and sewer systems, community centres, parks, housing and childcare.

The Ontario Government enacted through Bill 197 changes to how municipalities generate funding from development. The changes made through Bill 197 means the City must update three primary growth-related funding tools:

- Development Charges
- Community Benefits Charge (replacing Section 37 Benefits)
- Alternative Parkland Dedication Rate

Development charges are fees collected from developers at the time a building permit is issued and represent an important source of funding for the Capital Budget. The fees help pay for the cost of growth-related, eligible capital projects (and related operating costs). Most municipalities in Ontario use development charges to ensure that the cost of providing infrastructure to service new development is not imposed on existing residents and businesses in the form of higher property taxes.

The City currently imposes development charges based upon a bylaw that was approved by Council on April 18, 2018. In accordance with the requirements of the Development Charges Act, 1997 and related Regulations, with 50% of the increase implemented on November 1, 2018, 80% on November 2019 and the full rates coming into effect on November 1, 2020.

In December 2019, the Province introduced changes to the legislation that altered how development charges are calculated and collected. The changes, effective January 1, 2020, require development charges to be determined earlier, at planning application, and in the case of rental, institutional and non-profit housing, for the charges to be collected later, in annual instalments over five or 20 years beginning at occupancy. To mitigate the financial impact of these changes on the City, in December 2019 and January 2020, Council adopted interest charges to apply to the development charges "frozen" at planning application and to the new instalment payments, as permitted by Provincial legislation.

The following categories of services are eligible for varying pre-determined portions of development charge revenues:

Table 3: Categories of Services Eligible for Pre-Determined Portions of Development Charge Revenues

| | |
|--|---|
| <ul style="list-style-type: none"> • Spadina Subway Extension -3.5% • Transit (Balance) – 39.3% • Parks and Recreation – 14.6% • Library – 2.5% • Housing Services, Shelter – 0.0% • Housing Services, Affordable – 0.0% | <ul style="list-style-type: none"> • Long-Term Care – 0.2% • Child Care – 1.1% • Waste Diversion – 0.1% • Roads & Related 18.4% • Water – 4.4% • Sanitary Sewer – 10.7% |
|--|---|

| | |
|---|---|
| <ul style="list-style-type: none"> • Police – 0.7% • Fire – 0.3% • Ambulance Services – 0.7% • Development-related Studies - 0.2% | <ul style="list-style-type: none"> • Storm Water Management – 3.3% |
|---|---|

Note: Percentages relate to Percentage of Development Charge for a Two Bedroom and Larger Apartment effective on November 28st, 2022.

The community benefits charge (CBC) is the new Section 37 of the *Planning Act* replacing the previous authority to permit increased height and/or density in exchange for community benefits (also referred to as density bonusing). CBCs can be levied on developments and redevelopments that are at least five storeys in height and have at least ten residential units.

The CBC is restricted and cannot exceed four per cent of the appraised land value at the time a building permit is issued. The City anticipates the CBC will result in the City collecting significantly less revenue than the Section 37 density bonusing tool, even though the CBC may apply to a wider range of developments.

A new density-responsive alternative parkland dedication rate will be presented to Council following further consultation in Q2/Q3 2023.

Funding Transfers from Other Governments

The City receives grants and subsidies from other orders of government which are mainly for mandated programs such as Social Assistance, Child Care, Public Health, Social Housing, some Transit capital funding and COVID-19 funding. Provincial/Federal grants and subsidies represent about 30% of its Tax Supported Operating Budget in 2023.

Reserves and Reserve Funds

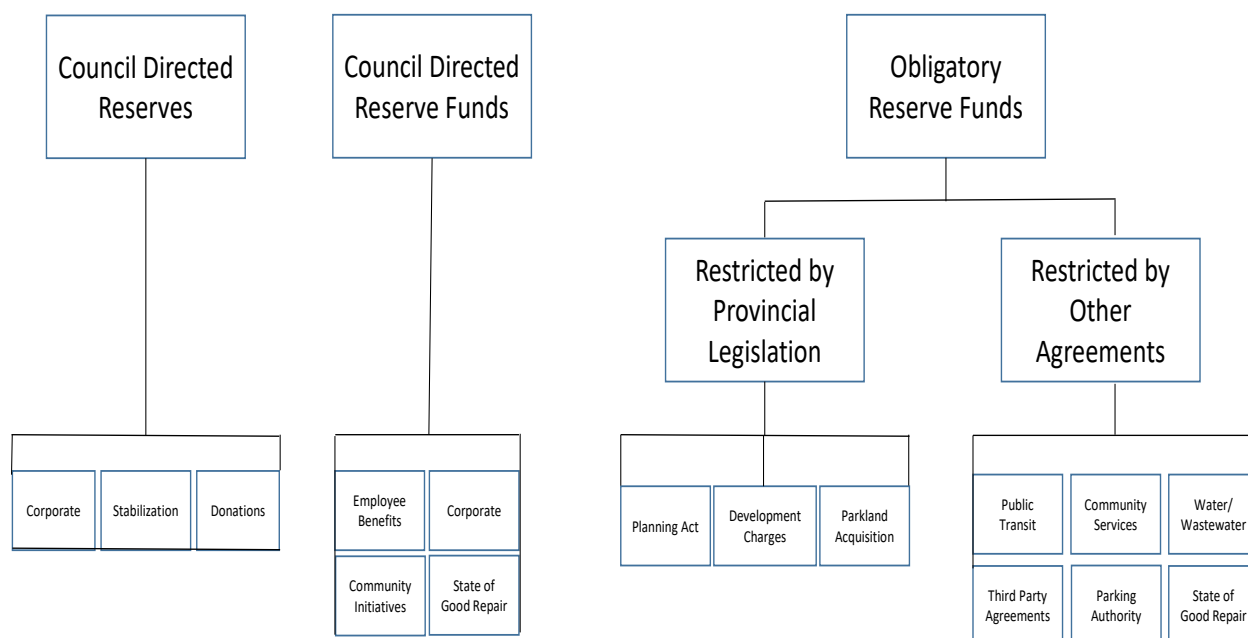
Reserves and Reserve Funds are monies set aside by Council to finance future expenditures for which it has authority to spend money, to defend the City against an unbudgeted or unforeseen event that may result in a budget deficit such as an economic downturn, to smooth out future program expenditures which may fluctuate from one year to the next, or to accumulate funds for future capital requirements or contingent liabilities. While the reserve fund balances would appear to be a large sum, it should be noted that the majority of these funds are committed to special purposes.

Toronto Municipal Code, Chapter 227 - Reserves and Reserve Funds - provides all pertinent information regarding the City's reserves and reserve funds, including definitions, the authority to establish new reserves and reserve funds, closing out inactive reserves and reserve funds, as well as the use and administration of reserves and reserve fund monies.

The City maintains approximately 265 active Reserves and Reserve Funds (including Obligatory Reserve Funds) that are classified into three major categories, namely Council-Direct Reserves, Council-Directed Reserve Funds and Obligatory Reserve Funds, or Deferred Revenues. They are sub-divided into 16 sub-categories according to the nature of their purposes.

The main difference between Reserves and Reserve Funds is that earnings from the investment of Reserve Funds must be allocated to and form part of the reserve fund, while earnings from Reserves flow to the Operating Budget as investment revenue. In addition, Reserve Funds are restricted to fund specific purposes set out by bylaws, legislation or agreements. The Chart below shows the structure:

Figure 1: Reserves & Reserve Funds Structure



Council Directed Reserves and Reserve Funds

Council Directed Reserves and Reserve Funds are made up of several major categories: Corporate, Employee Benefits, Stabilization for Operations, Corporate, State of Good Repair (Capital), Community Initiatives and Donations. These funds have been set aside by Council to earmark revenues to finance a future expenditure for which it has authority to spend money, to defend the City against “rainy days”, e.g. economic downturn or other extraneous reasons resulting in a budget deficit, to smooth out future program expenditures which may fluctuate from one year to the next, or to accumulate funds for future capital requirements.

Deferred Revenues

Funds that are set aside for specific purposes by legislation, regulation or agreement and may only be used in the conduct of certain programs or the completion of specific work are reported as Deferred Revenues (previously Obligatory Reserve Funds). These include funds received from the other orders of government, Development Charges from third parties earmarked for certain purposes, e.g. Transit, Social Housing, Parkland Acquisition, Long Term Care Homes and Services. These amounts are recognized as liabilities in the year the funds are deposited, and received into revenue in the fiscal year the related expenditures are incurred or services performed. These funds are all committed, for uses including funding the City's priority capital needs like transit expansion.

Reserve Sub-Categories

Corporate – Reserves that provide funding for capital and operating items of a corporate nature. The Reserves with the largest balances are: Capital Financing, Working Capital and Vehicle & Equipment Replacement.

Stabilization – Reserves that provide funding to stabilize the City's budgets from year to year due to various unanticipated financial pressures. The stabilization reserves with the largest balances are: Water/Wastewater, Assessment Appeal and Tax Rate.

Donations – Reserves that provides funding for various projects.

Council Directed Reserve Fund Sub-Categories

Employee Benefits – Reserve Funds for the employee benefit costs of employees and retirees, as directed by Council. The reserve funds with the largest balances are: Employee Retiree Benefits, Sick Leave and Worker's Compensation.

Corporate – Reserve Funds for capital and operating items of a corporate nature, as directed by Council. The reserve funds with the largest balances are: Strategic Infrastructure Partnership, Land Acquisition and Transit Infrastructure.

Community Initiatives – Reserve Funds that provide funding for a variety of grants programs, as directed by Council. The reserve funds with the largest balances are: Childcare Capital Cost, Child Care Expansion and Capital Revolving – Affordable Housing.

State of Good Repair – Reserve Funds for the rehabilitation and major repair of City assets, as directed by Council. The reserve funds with the largest balances are: Waste Management, Solid Waste Perpetual Care and Public Realm.

Obligatory Reserve Fund Sub-Categories (Also known as Deferred Revenues)

Development Charges – Reserve Funds that hold funding received from real estate developers that will be used offset the capital cost of providing growth-related municipal infrastructure that may be required as a result of the new development. The reserve funds with the largest balances are: Parks & Recreation, Transit and Water.

Community Services – Reserve Funds for specific community services by legislation, regulation or agreement. The reserve funds with the largest balances are: National Child Benefit, Social Housing Federal and Kids @Computers Scholarship Project.

Parkland Acquisition/New Development – Reserve Funds that provide funding for the acquisition of parkland and/or other public recreational purposes, including the erection of buildings and the acquisition of machinery for park or recreational purposes. The reserve funds with the largest balances are: Alternative Parkland Dedication, City-Wide Land Acquisition and South District Local Land.

Third Party Agreements – Reserve Funds that provide funds for purposes established in agreements with a third party. The reserve funds with the largest balances are: Section 16, Gardiner West and Public Realm Improvement.

Public Transit Funds – Funds received from Other Orders of Government that are specific to public transit expansion. The reserve funds with the largest balances are: MoveOntario 2020, Toronto-York Spadina Subway Extension and Canadian Strategic Infrastructure.

State of Good Repair – Reserve Funds that are set aside by reason of legislation, regulation or agreement for the rehabilitation and major repair of City assets. The reserve funds with the largest balances are: Building Code Act Service Improvement and Harbourfront Parkland.

Water/Wastewater – Reserve Funds that are set aside by reason of legislation, regulation or agreement for water/wastewater Reserve Funds capital projects. The reserve funds with the largest balances are: Wastewater Capital and Water Capital.

Parking Authority - Reserve Funds that are set aside by legislation, regulation or agreement with the Toronto Parking Authority. The reserve funds with the largest balances are: Parking Authority Shopping Mall Rented Properties and Parking Payment In Lieu.

Planning Act – Reserve Funds that hold and dispense funds collected under the Provincial Planning Act. The reserve funds with the largest balances are: Section 37, Section 45 and Transportation Cash-in-Lieu.

Major Reserves & Reserve Funds/Groups with Major Revenue Sources and Services Provided

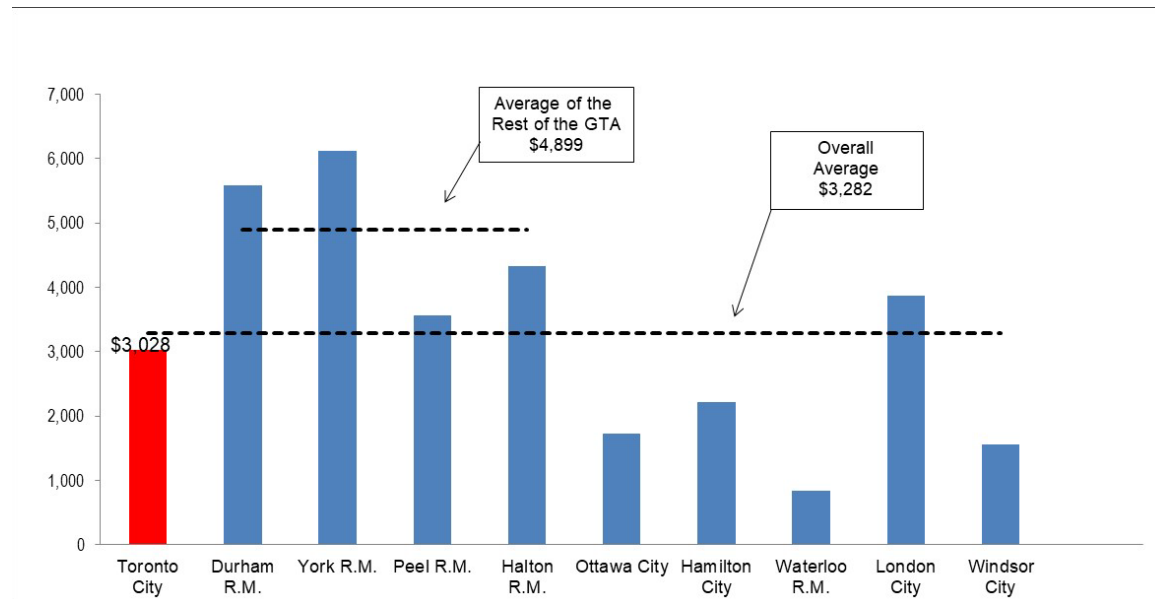
| Reserve Type | Major Funding Source(s) | Services Provided |
|----------------------|---|--|
| Capital Financing | Prior Year Surplus revenue. | Funding primarily for priority transit and transportation projects and other major city building projects. |
| Development Charges | Property Developers. | Funding for all growth related municipal infrastructure. |
| Donations | Citizen and corporate donations. | Funding for a wide variety of projects across all program areas. |
| Employee Benefits | Non-Program Operating Budget. | Funding for employee benefits costs for employees and retirees. |
| Land Acquisition | Proceeds from sale of lands. | Multiple accounts used by individual programs or all programs to help fund the acquisition of land. |
| Parkland Acquisition | Contributions from Property Developers for cash in lieu of parklands. | Funding is used by Parks, Forestry & Recreation Division to acquire property for parklands. |
| Section 37 | Contributions from property owners as set out in a development agreement under Section 37 of the Provincial Planning Act. | Funds are used by the City for a wide variety of community improvements identified in site specific bylaws. |
| Stabilization | Program operating contributions. | Holds funds to stabilize the City's program budgets from year to year due to various unanticipated financial pressures. |
| State of Good Repair | Program operating contributions. | A variety of SOGR program/project specific accounts existing to hold funds for the rehabilitation and major repair of major city assets, as directed by Council. |

| | | |
|--------------------------------------|--|---|
| Strategic Infrastructure Partnership | One-time monetization of a corporate hydro bond. | Provides funding for major infrastructure programs (ie. transit and waterfront) in partnership with other orders of government and major environmental capital projects with external funding partners. |
| Tax Rate Stabilization | Prior Year Surplus revenue. | Provides funding for any future operating deficit. |
| Transit | Funding from provincial and federal orders of government. | Funding for replacement and new transit vehicles and related infrastructure. |
| Vehicle & Equipment | Program operating contributions. | Vehicles and equipment for all major programs |
| Waste Management | Fees charged to households for waste collection. Fees collected at solid waste transfer stations. | Funding for development and operation of city's waste facilities. |
| Water/Wastewater Capital | Net revenues from water/wastewater operations. | Holds funding for water/wastewater capital projects. |
| Working Capital | Prior Year Surplus revenue. | Holds funding to stabilize the City's budgets from year to year due to various unanticipated financial pressures. |

On a comparative basis, the City's overall reserve fund balance on a per capita basis is much lower than those in other Ontario jurisdictions. Toronto's 2021 reserve per capita of \$3,028 was considerably less than the rest of the GTA (\$4,899) and somewhat lower than average of all of the cities and municipalities shown in the chart below (\$3,282). The City has established long-term reserve strategies for major reserves, e.g. employee benefits reserves, landfill sites and water and wastewater stabilization reserves, and makes sure that adequate funds are in place, by determining needs and establishing contribution policies.

Comparison of Per Capita Reserves and Reserve Fund Balances as at December 31, 2021

Figure 2: Comparison of Per Capita Reserves and Reserve Fund Balances



Sources: Ontario Ministry of Municipal Affairs & Housing – 2021 FIR
Regional data consolidated for upper and lower tiers
Balances include Obligation Reserve Funds/Deferred Revenues

Reserves and Reserve Funds Matrix (by major reserve fund grouping)

Figure 3: Reserves and Reserve Funds Matrix

| PROGRAM/R&RF CATEGORY | Corporate | Stabilization | Community Services | Donations | Development Charges | Parkland Acquisition | Third Party Agreements | Public Transit | Water/Wastewater | Parking Authority | Planning Act | Employee Benefits | State of Good Repair |
|-----------------------------------|-----------|---------------|--------------------|-----------|---------------------|----------------------|------------------------|----------------|------------------|-------------------|--------------|-------------------|----------------------|
| Affordable Housing Office | X | X | X | | X | | | | | | X | X | |
| Children's Services | X | | X | | X | | | | | | X | X | X |
| City Council | X | | | | | | | | | | | X | |
| City Planning | X | | | | | | X | | | | X | X | |
| Courts Services | X | X | | | | | | | | | | X | |
| Economic Development & Culture | X | X | X | X | | | X | | | | X | X | X |
| Emergency Medical Services | X | | | | X | | | | | | | X | |
| Facilities Management | X | | | | | | | | | | | X | X |
| Finance | X | X | | | X | | X | | | | X | X | |
| Fire | X | | | X | X | | | | | | | X | |
| Fleet Services | X | | | | | | | | | | | X | |
| Long-Term Care Homes & Services | X | | X | | X | | | | | | X | X | X |
| Municipal Licensing & Standards | X | | X | | | | | | | | | X | |
| Parks, Forestry & Recreation | X | | | X | X | X | X | | | | X | X | X |
| Police | X | | | | X | | | | | | | X | |
| Public Health | X | | | | X | | | | | | | X | |
| Shelter, Support & Housing Admin. | X | X | | | X | | | | | | X | X | X |
| Social Development | X | X | X | | X | | | | | | | X | |
| Solid Waste Management Services | X | | | | X | | | | | | | X | X |
| Technical Services | X | | | | | | | | | | | X | |
| Toronto Building | X | | | | | | | | | | | X | |
| Toronto Parking Authority | X | | | | | | | | | X | | X | |
| Toronto Water | X | X | | | X | | | | X | | | X | |
| Transit | X | X | | | X | | X | X | | | | X | |
| Transportation Services | X | X | | | X | | | X | | | X | X | X |
| Zoo | X | | | | | | | | | | | X | X |

For historical trend of reserve and reserve fund balances since 2018, as well as a projected 10-year Reserve Balance, please refer to [Briefing Note #14](#) – Contributions to and Withdrawals from Reserves/Reserve Funds, as part of the 2023 Budget launch materials.

Figure 4 shows that the City has \$11.2 billion in deferred revenues and reserves balances as of September 30, 2022. **97.4% of these balances are fully committed** and include:

- \$6.6 billion in legally mandated reserves with legislated, contractually bound, capital plan or Council-directed commitments. For example, provincial legislation restricts use of growth-related funds to specific purposes (e.g. Development Charges Act, Planning Act).
- \$4.4 billion in committed reserves supporting 10 year capital and operating plans.
- The remaining amount of \$290.3 million is required to be reserved for:
 - emergency purposes such as extreme weather events; or
 - one-time backstop purposes in the event funding is not received such as refugee response or supportive housing (which comprises 78% of the emergency reserve balance).

The uncommitted amount of City's Reserves and Reserve Funds represents 1.8% of the total 2023 Operating Budget. This remaining balance has also been leveraged as a \$145 million one-time backstop in the event funding of \$97 million is not received from the federal government to reimburse the City for 2023 refugee response costs; and a further \$48 million from the province to reimburse the City for 2023 supportive housing costs. It is important to emphasize the use of these reserves is a one-time solution as a funding source.

City's Reserves and Reserve Funds

Figure 4: City's Reserves and Reserve Funds

| City Reserves and Reserve Funds | Balance Sept. 30/22 \$ Millions |
|---|---------------------------------------|
| Legally Mandated Reserve Funds | |
| Deferred Revenue (Externally Restricted)* | 6,560.7 |
| 10-Year Capital Plan Commitments | |
| Reserves Committed in Capital & Operating Plans | 4,365.0 |
| Mandated / Committed Reserves | 10,925.7 |
| Remaining Reserves | |
| Emergency Reserves | 290.3 |
| Total City Reserves / Reserve Funds | 11,216.0 |

*Also represents commitments in Capital Plan

For more details regarding the City's Reserves and Reserve Fund balances as of September 30, 2022, please refer to the City of Toronto [Reserves and Reserve Funds Report](#) and [Deferred Revenue Report and Administrative Amendments to the Obligatory Reserve Fund](#).

Credit Ratings

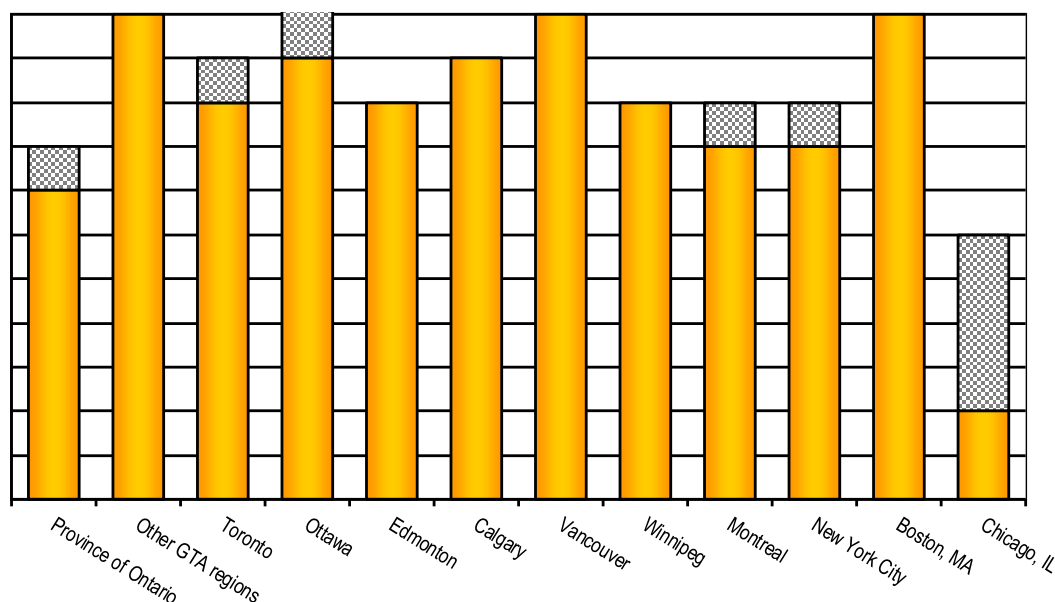
The City of Toronto is an important participant in global financial markets. Maintaining a high quality credit rating ensures the City is able to access capital markets at the most cost-effective interest rates.

Credit rating agencies assess the City's financial position by comparing it with other cities and regions. A number of factors affect the credit rating such as the quality of management, strength of the economy, level of reserves, state of repair of assets, debt levels, etc. For example, if a municipality's current and projected debt levels appear high, it will have a negative impact on its credit rating. On the other hand, if debt levels are low, this will have a positive impact. The credit rating essentially indicates the City's ability to pay its current and future obligations.

Credit ratings affect the City's ability to borrow and its cost of borrowing. A good credit rating translates to a greater investor interest and lower borrowing cost. Many large institutional investors may have policies that prevent them from investing in debt below a certain credit rating. Thus, maintaining a good credit rating has the potential of reaching a larger number and greater quality of investors. Furthermore, a low credit rating often results in having to offer a high interest rate in order to entice investors. A good credit rating will allow the City to borrow at low interest rates while maintaining investor appeal.

The City's credit rating remains comparable to other large North American cities such as New York, Ottawa, Calgary and Edmonton.

Figure 1: City of Toronto Credit Rating in Comparison to Other Jurisdictions



The City of Toronto's current credit ratings are:

- Aa1 with a stable outlook from Moody's Investor Service – Oct. 5, 2022
- AA with a stable trend from DBRS Morningstar - November 23, 2022
 - AA with a stable outlook from S&P Global - October 20, 2022

Table 1: History of City of Toronto's Credit Rating

| Credit Rating Agency | 1997 and Prior | 1998-2001 | 2002-2022 |
|----------------------------|----------------|-----------|-------------------------------------|
| DBRS Morningstar | AAA | AA (High) | AA (Stable) |
| S&P Global | AA+ / AAA | AA+ | AA (Stable) |
| Moody's Investors Services | Aa2 | Aa2 | Aa1 (Stable) (Equivalent to AA+) |

Credit Rating agencies regularly issue assessment reports regarding industries and individual issuers. Below are some excerpts from those reports that generally explain the strong credit rating held by the City of Toronto:

"The City's fiscal performance has been largely insulated throughout the Coronavirus Disease (Covid-19) pandemic because of extraordinary senior government supports, and post-capital-expenditure (capex) results are expected to remain manageable".

- DBRS Morningstar

"The positive outlook reflects our expectation that there is at least a one-in-three chance in the next two years the city will successfully implement the necessary fiscal measures to ensure fiscal sustainability and successfully manage budgetary pressures stemming from a more challenging economic environment and the diminished-but-continuing impacts of the pandemic. We expect that Toronto's tax-supported debt burden will remain moderate at less than 80% of operating revenues and that free cash will easily exceed the next 12 months' debt service costs. Furthermore, we expect the economy will stay strong over the forecast period against a backdrop of slowing national GDP growth in 2023".

- S&P Global

"The credit profile of the City of Toronto (Aa1 stable) reflects the city's status as Canada's largest and most important municipal economy, attracting significant immigration which supports diversified sectors and a broad tax base. The rating also reflects strong debt affordability and an excellent liquidity profile with significant holdings of reserves and sinking funds. The credit profile benefits from the city's unique taxation powers, including the municipal land transfer tax, which allow Toronto to access additional revenue sources besides property taxes and user charges". - Moody's Investors Services

Capital Financing and Debt

Under the City of Toronto Act, the City is permitted to borrow to fund capital expenditures and prohibited from borrowing for operating expenditures. The goal of capital financing is to optimize funding from all sources, including federal and provincial governments, development charges, and donations funding, before using the City's reserves and debt financing. Toronto's debt level has grown in recent years due to the City's increasing capital infrastructure needs.

The City typically issues debt three to five times a year, depending on several factors, with debt terms of 10, 20, and 30 years. Debt term is also guided by the useful life (or amortization) of the underlying infrastructure projects the debt finances in addition to market conditions. The useful life of the capital asset must be equal to or exceed the debt term. The City's long-term debt maintains strong credit ratings from Moody's, Standard & Poor's and DBRS as follows:

| Moody's | Standard & Poor's | DBRS |
|------------|-------------------|-----------|
| Aa1/Stable | AA/Stable | AA/Stable |

The City's gross long-term outstanding sinking fund debt is \$9.6 billion with a sinking fund balance estimated at \$2.1 billion as at the end of 2022. Debt will primarily finance key transportation and housing projects. The City makes regular interest payments and annual sinking fund contributions for the purpose of debt retirement upon sinking fund debt maturity. Figure 1a shows the annual interest and sinking fund contributions for existing sinking fund debt and Figure 1b shows the annual sinking fund debt maturity profile.

Figure 1a: 2023 to 2032 Interest and Sinking Fund Contributions as of December 31, 2022

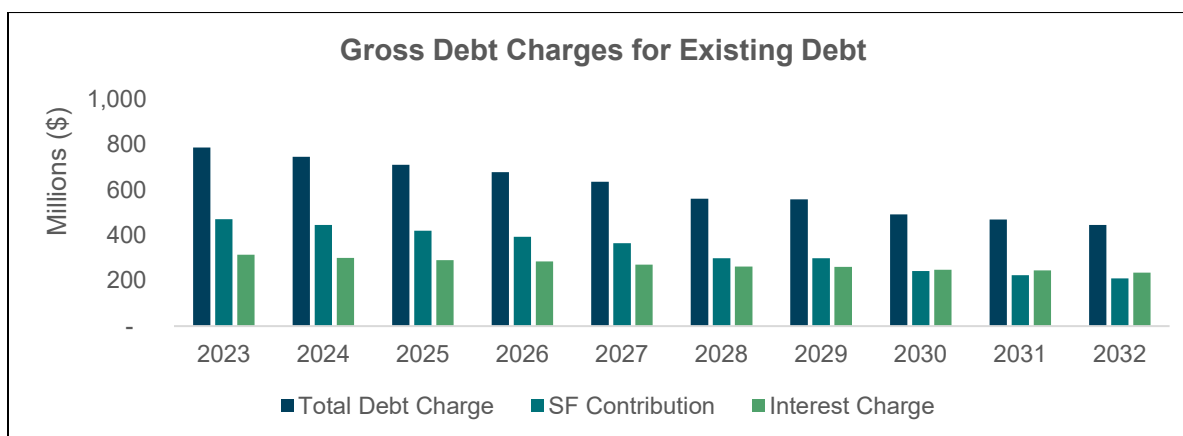
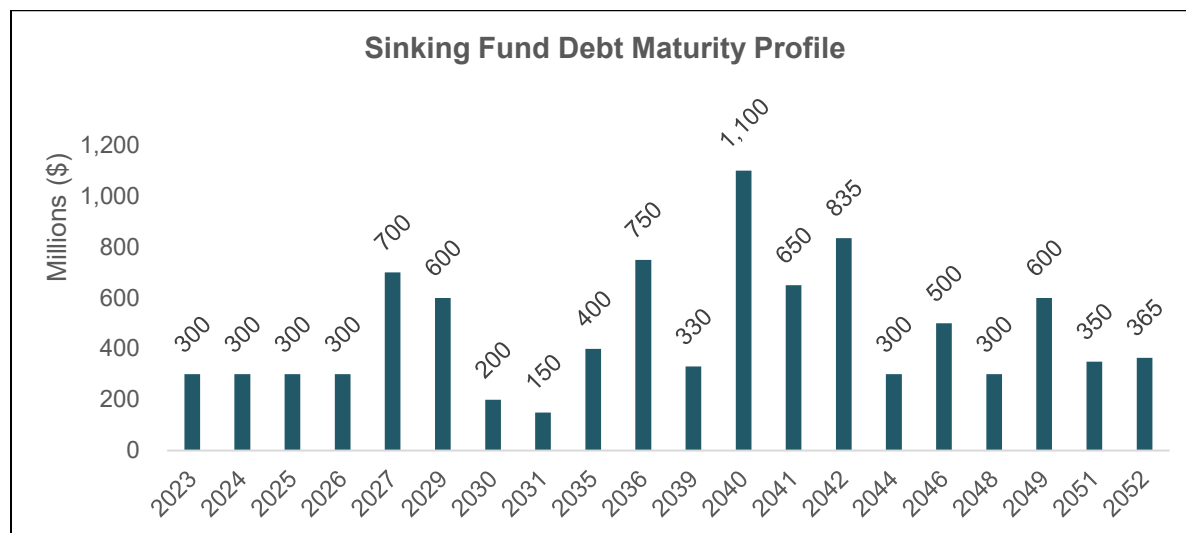


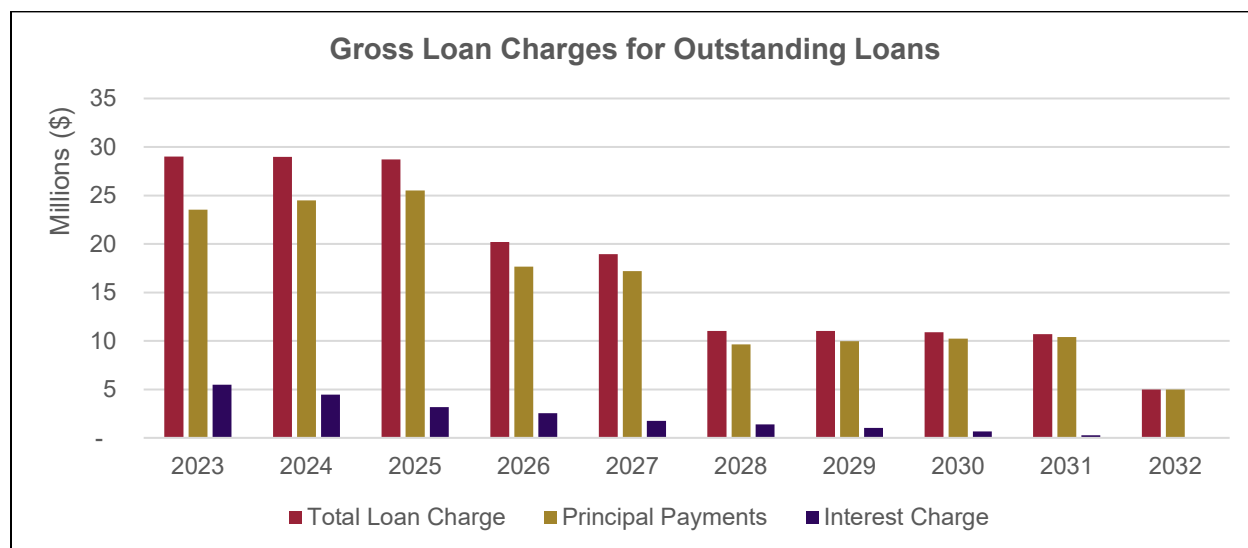
Figure 1b: Sinking Fund Debt Maturity Profile as of December 31, 2022



The City's Green Bond program commenced in 2018 and the Social Bond program was established in 2020. During 2022, the City maintained a strong and stable credit rating (see credit rating section above) and issued \$1.2 billion worth of bonds, which includes \$300 million in 20-year Green bonds and \$235 million in 20-year Social bonds. The City's investor relations program is essential in accessing debt markets at cost effective interest rates. City Council has approved debt issuance of up to \$2 billion in each of the years from 2022 to 2026. Future City Council will approve debt issuance authority for years 2027 and beyond.

At the end of 2022, the City also has \$154 million in outstanding amortizing and loans. The City makes regular interest payments and principal payments on the outstanding loans as per the loan agreements. Figures 2 presents the annual interest and principal payments for outstanding loans.

Figure 2: 2023 to 2032 Interest and Principal Payments for outstanding City of Toronto Loans



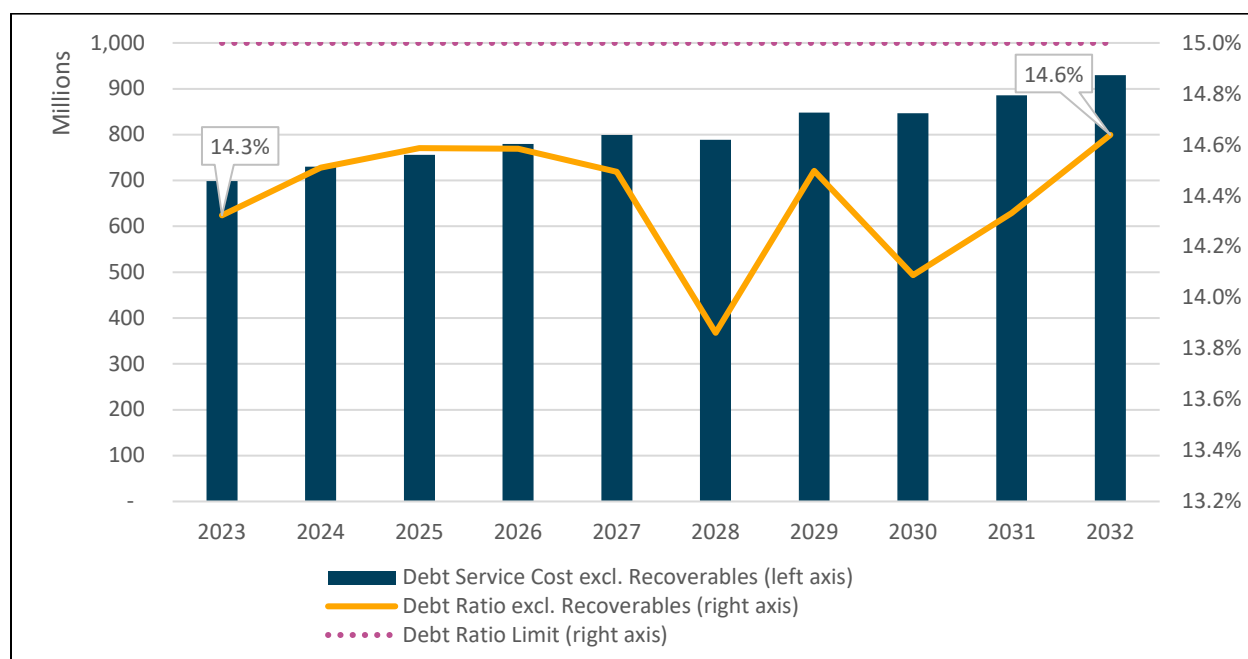
Debt Service – Policy Limit:

City Council has ultimate authority in setting borrowing capacity and restrictions under the City of Toronto Act, which exempts the City from the provincial Municipal Act requirement that generally limits long-term borrowing of other municipalities to 25% of most "own-source" revenues (excluding development charges). City Council approved a debt service limit such that the tax supported debt servicing cost (annual principal and interest payments) would not exceed 15% of property tax revenues.

As shown in Figure 3, the City is expected to have a debt servicing cost to Property Tax Levy ratio of 14.3% in 2023. The ratio is expected to peak in 2032.

To meet its borrowing obligations, the City budgets debt service charges (principal and interest cost) in its Operating Budget. In 2023, the tax supported debt service charge is budgeted to be \$698.5 million.

Figure 3: 2023 to 2032 Tax Supported Debt Services as a % of the Property Tax Levy (line graph – right vertical axis) and debt service charges (bar graph – left vertical axis)



Investment Activities and Capital Markets

The City's Long Term Fund, Sinking Fund, and Short Term Fund each have a different purpose in achieving the City's financial goals and objectives. The Long Term Fund and the Sinking Fund are managed by the Toronto Investment Board (Board) whereas the Short Term Fund is managed by City staff. These funds are administered by City staff and governed by the Council-approved Investment Policy. The City also manages and administers other smaller funds where assets are not owned by the City (e.g. Trust Funds).

The Long Term Fund is positioned to fund the City's future reserve and reserve fund requirements and therefore has a longer term investment horizon.

The Sinking Fund is used for retiring the City's debt as it becomes due and payable.

The Short Term Fund is primarily focused on ensuring that adequate liquidity is maintained to meet the immediate cash flow requirements of the City's daily operations.

New regulations came into effect in 2018 and provided the City an opportunity to invest in a broader range of investments to earn a higher risk-adjusted returns. The Council-approved Investment Policy now permits the Long Term Fund and Sinking Fund to have allocation in Global Equity and Real Assets. Table 1 shows the previous, current, and the target asset mix of the Long Term Fund and the Sinking Fund. Both funds are currently in transition to the target asset mix.

Table 1: Previous, Current, and Target Asset Mix (based on Market value)

| Asset | Previous Asset Mix | Long Term Fund Asset Mix as at Dec 31, 2022 | Sinking Fund Asset Mix as at Dec 31, 2022 | Target Asset Mix |
|---------------------------|---------------------------|--|--|-------------------------|
| Fixed Income (incl. cash) | 100% | 65% | 62% | 70% |
| Global Equity | - | 24% | 23% | 20% |
| Real Assets | - | - | - | 10% |
| Cash/ Short Term Fund | - | 11%* | 15%** | 0% |

* Pending investment in real assets

**Pending investment in real assets and periodic asset mix rebalancing is performed to invest excess cash holdings.

Long Term Fund and Short Term Fund

In 2022, investment earnings, which includes the annual earned interest income and realized capital gains and losses on the portfolio of City managed funds, totalled \$92.4 million. These earnings were allocated to eligible reserve funds (\$27.5 million) and the Operating Budget (\$57.3 million) after deducting investment expenses (\$7.6 million) in accordance to the Council-approved interest allocation policy.

The 2022 distribution of investment earnings is summarized in Table 2 to follow:

Table 2: Investment Portfolio Earned Income for the Year 2022 (\$ millions)

| Portfolio | Average Fund Balance | Earned Income | Earned Return on Capital* |
|----------------------------|----------------------|---------------|---------------------------|
| 1. Long Term Fund | \$3,682.0 | -\$85.5 | -2.3% |
| 2. Short Term Fund | \$6,903.0 | \$177.9 | 2.6% |
| Total General Funds | \$10,585.0 | \$92.4 | 0.9% |

* Earned Return on Capital includes earned interest income and realized capital gain.

Given the sharp increase in interest rates in 2022, the Long Term Fund incurred \$85.5 million in gross earned investment loss (excluding unrealized gain/loss), which was \$179.8 million lower than budgeted. While both equity and fixed income managers outperformed their respective market benchmarks (year-over-year) by 0.6% and 1.0% respectively, both the fixed income and equity investments generated negative market returns in 2022.

However, the Short Term Fund earned \$177.9 million which was \$143.3 million above budget. The favorable variance was mainly due to higher than forecasted short term deposit interest rates as a result of the more aggressive than expected Bank of Canada policy rate hikes.

The total earned gross investment income for 2022 was \$92.4 million which was only slightly lower than the \$107 million earned in 2021. Also, the Board expenses in 2022 were \$7.6 million (\$2.0 million lower than budgeted). The underspending was mainly due to Board's decision to delay investment in real assets during the pandemic as the underlying conditions for real assets could be changing. However, investment income allocation to reserve funds was \$27.5 million, which was \$1 million higher than budgeted due to higher ending reserve fund balances. As a result, total investment income less Board expenses and contribution to eligible reserve funds was \$35.5 million less than budgeted.

The City's Short Term Fund and Long Term Fund continue to exhibit high credit quality. Figures 1 and 2 to follow show as of December 31, 2021 breakdown of the City's Short Term Fund and Long Term Fund by credit ratings for funds' exposure in fixed income securities and short-term holdings (including deposits).

Figure 1: Average Credit Quality
– Short Term Fund

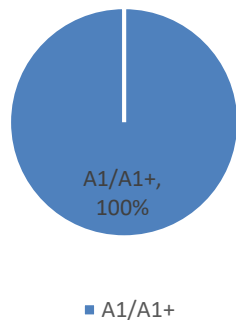
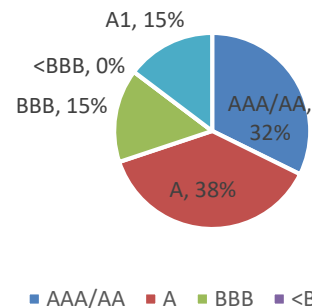


Figure 2: Average Credit Quality
– Fixed Income portion of
the Long Term Fund



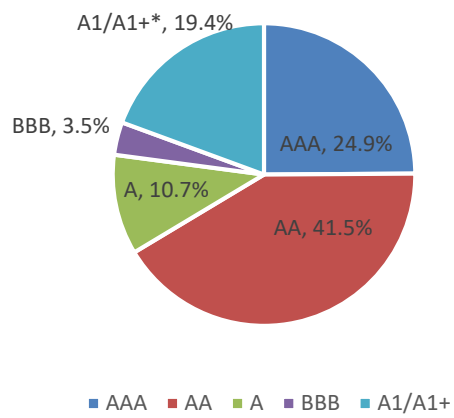
*Fixed income securities (include short term holdings) and equities represent about 76% and 24% of the total Long Term Fund respectively

Sinking Fund

A Sinking Fund is required by legislation when a municipality issues long-term debt with a fixed maturity. The City is required to make annual contributions to the Sinking Fund and invest those funds in order to earn and accumulate sufficient funds to retire the debt at maturity. The City contributed \$416.3 million to the Sinking Fund in 2022. Additional contributions from the City to the Sinking Fund will be made annually during the period of 2023 to 2052.

Sinking Fund assets as at December 31, 2022 were \$2.1 billion to satisfy debt of \$9.6 billion maturing between 2023 and 2052. These bulk of these assets are invested in high quality fixed income securities as shown in Figure 3 below. In 2022, while fixed income managers underperformed the market benchmark (year-over-year) by 0.1%, the equity managers outperformed the market benchmark by 1.0%. However, both the fixed income and equity investments generated negative market returns in 2022.

*Figure 3: Average Credit Quality
– Fixed Income Portion of Sinking Fund*



*A1/A1+ rating is the cash deposits pending investment in global equity pooled fund and real assets

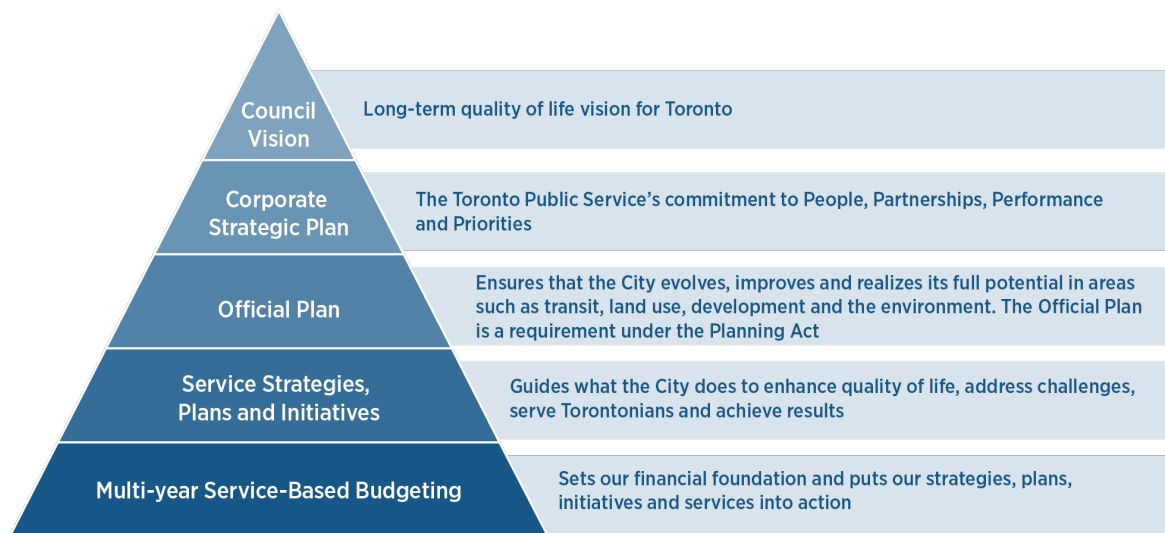
Strategic Planning and Performance Framework

Overview

The City of Toronto strategic planning framework integrates City Council's vision, the Official Plan, service-focused strategies, plans, initiatives, and multi-year budgeting. It aligns planning, budgeting and performance management activities, simplifies the way the City delivers, monitors and reports on priorities and outcomes.

The framework incorporates leading practices used by other municipalities around the world and comprises approaches and methods that support strategic decision-making by Council and the Toronto Public Service. It improves transparency and accountability, and aligns operations to strategic directions and long-term financial sustainability goals.

Figure 1: Strategic Planning Framework



Corporate Strategic Plan

Toronto Public Service's Corporate Strategic Plan sets out our highest priorities and creates a common understanding of the work the City will focus on to be successful, to deliver a high quality of life for residents, businesses and visitors, and to earn the trust and confidence of Torontonians, City Council and staff.

The plan is guided by City Council's vision, Toronto's motto and the Toronto Public Service's mission. It identifies our organization's strategic areas of focus and is grounded in our commitment to our people, partnerships, and performance. The Plan identifies six key priorities for the Toronto Public Service, expected results and strategies, plans and initiatives that we will deliver on to meet Council's directives. Combined, these elements focus the City's leadership and guide staff on how their work fits into the City's overall long-term goals.

Equity and Reconciliation

The City recognizes the barriers presented by discrimination and the disadvantages faced by equity-deserving groups and vulnerable populations. The City strives to sustain equity in government, including how we measure our impact, our financial decisions, and deliver services. In everything we do, we work towards realizing equitable outcomes for our residents.

In 2010, the City adopted the Statement of Commitment to the Aboriginal Communities of Toronto. In 2015, City Council in consultation with the Aboriginal Affairs Committee, identified eight Calls to Action from the Truth and Reconciliation Commission of Canada's Report as priorities for implementation. The City of Toronto's first Reconciliation Action Plan will guide its actions to advance truth, justice and reconciliation over a 10-year period from 2022 to 2032.

Corporate Priorities

Our corporate priorities are what we will focus on to improve the performance of our organization. Success in these priorities will result in a more resilient, effective and efficient organization, able to face challenges and seize opportunities.

Corporate Priorities include 'Performance Results,' which are aspirations for how we will perform as an organization. These results are managed by the City.

Financial sustainability

We will work and partner to ensure value and affordability for taxpayers, adequately fund municipal services and infrastructure, make needed investments in the city, and improve our financial health. We will make informed financial decisions and effectively manage resources for Toronto's future.

Performance Results:

- Residents and businesses will see value from their municipal taxes, rates and user fees
- The City's budget will be a more efficient and effective tool to help support strategic, multi-year decision-making and manage Toronto's priorities
- Enhanced public trust and confidence through financial information and systems that provide a consistent, accurate and transparent view of City finances
- Improved asset management, and efficient use of City assets, will result in reduced costs and better service delivery
- A financially agile and resilient organization that is responsive to change
- Improved overall financial health and effectively managed finances
- Partnerships with other orders of government and the private sector that address and fund shared outcomes

A well-run City

We will have a committed, engaged and diverse workforce. We will improve the lives of residents, businesses and visitors by providing simple, reliable and connected services that anticipate changing customer needs and improve the lives of residents, businesses and visitors. We will build trust and confidence in local government.

Performance Results:

- Employees are proud, passionate and committed to their work
- A public service that is both reflective of the population we serve and is inclusive, accessible and welcoming to everyone
- Employees who support continuous improvement and embrace new approaches to their work
- Simple, reliable, efficient and equitable services that anticipate changing customer needs
- Services designed from the customer's perspective that allow residents, businesses and visitors to interact with the City where, when and how they choose
- Shared services across City divisions and agencies that reduce costs, create economies of scale, increase service efficiency and effectiveness, and improve customer service
- An open, responsive, accountable and transparent municipal government, where residents have an opportunity to be heard and participate in the City's decision-making
- The City's decision-making processes prioritize the needs of equity-seeking groups

Strategic Priorities

Our strategic priorities are what we will focus on to improve quality of life for Torontonians. Success in these priorities will result in a more livable, healthy, safe, prosperous, affordable and resilient Toronto. Strategic Priorities include 'Quality of Life Results,' which are aspirations for the wellbeing of our residents, businesses, communities or city. Achieving these results requires the joint effort of many partners – including governments, community groups, organizations, schools, private sector groups and individuals – as we address local and global challenges.

Maintain and create housing that's affordable

We are committed to a city where families and individuals live in safe, stable and affordable housing with respect and dignity.

Quality of Life Results:

- People live in stable housing that is safe, suitable to their needs and have the individualized support they need to help them maintain housing
- There are more affordable housing options in all parts of Toronto to help meet the need and demand of low- and moderate-income people
- Those without housing have access to a full range of shelter and housing options

Keep Toronto moving

We are committed to a city with safe, affordable and accessible transportation choices for people and goods.

Quality of Life Results:

- An inclusive and equitable city-wide transportation network that provides reliable and affordable travel choices, connects people to places and activities they value, and supports the delivery of goods
- Safer streets by design, where people can be active and healthy, and where fatalities and injuries are eliminated
- A greener and more resilient city, with transportation options that reduce environmental impacts and are adaptable to future challenges and smart city innovations

Invest in people and neighbourhoods

We are committed to a city that protects and improves quality of life for all including safety, health, and social and economic wellbeing and inclusion.

Quality of Life Results:

- The impacts of poverty on Toronto's residents are mitigated
- There are opportunities for all, including Toronto's diverse Indigenous and equity-seeking communities
- All residents have a sense of belonging, and live in healthy, diverse, culturally rich, and cohesive communities
- Individuals and communities feel safe and secure
- A vibrant and growing economy that helps businesses thrive and more fully employs an expanding workforce
- The City continuously invests in and delivers safe and sustainable infrastructure that enhances the quality of life of the people of Toronto

Tackle climate change and build resilience

We are committed to fighting climate change and preparing our city government, our economy, our ecosystems, and our communities, especially the most vulnerable communities, for a changing climate.

Quality of Life Results:

- Toronto survives, adapts and thrives in the face of climate change
- Reduced local greenhouse gas emissions fight climate change, improve our health, grow our economy, and improve social equity
- The City protects and invests in its ecosystems, natural spaces, land, air and water
- Public and private assets, infrastructure, and buildings are responsibly managed in light of the risks posed by our changing climate, and are built and maintained to reduce greenhouse gas emissions
- Residents and businesses take action to tackle climate change and build resilience in their neighbourhoods
- A more circular economy diverts waste from landfill, reduces greenhouse gas emissions and is resilient to future challenges

Corporate Performance Management System

The Toronto Public Service uses a corporate performance management methods and tools to help manage our programs and services in a consistent, effective and efficient way. The Corporate Performance Management System considers five main areas:

1. Service Review and Improvement
2. Service-based Budgets
3. Performance Measurement and Accountability
4. Leadership Performance and Staff Development
5. Enterprise Risk Management

Figure 2: Corporate Performance Management System

Service Review and Improvement - The City undertakes service reviews to ensure we are delivering services that are valued and best align with current and future needs of Toronto's communities. Service reviews provide a mechanism to ensure effective and efficient service delivery, while building a culture that strives for continuous improvement, innovation, flexibility and integration to better serve the public. Service reviews focus on both what we do and how we do it. They involve evaluating program costs, benefits and outcomes to achieve the best value for money.

Excellence Toronto is our corporate-wide continuous improvement initiative. It provides a roadmap for continuous improvement efforts, a recognition system for excellence within the City, and helps us tell our story as a public service. In addition to Excellence Toronto, the City undertakes targeted service review and improvement initiatives as needed.

Service-Based Budgets - The City has moved from division-based plans and budgets to service-based plans and budgets. Service-based budgets shift away from a traditional, departmental view of government, to one that focuses on the services delivered to the public. Service-based budgets look at each service by what is being delivered and not who delivers it. Clear information about City services increases public awareness of the costs of providing these services and supports robust discussions

on their continued value. Service-based budgets allow staff to provide improved information and advice to Council on the value of each service to enable strategic decision-making and informed investment decisions.

Performance Measurement and Accountability - The City uses Results Based Accountability (RBA) as a performance management and accountability framework. RBA is a data-driven, decision-making process to help take action to solve problems. It gets from talk to action quickly. It helps identify barriers to innovation, builds collaboration and consensus, and uses data and transparency to ensure accountability for both the wellbeing of people and the performance of programs. Measuring our performance helps us understand the value we are delivering to Torontonians, determines whether we are achieving results, and informs us how to take action accordingly.

Leadership Performance and Staff Development - Leadership performance and staff development are about improving staff engagement and productivity to build a high-performing organization. It is about helping to improve skills and talent within the organization, from front-line staff to executive leadership. The performance and development of our people – the Toronto Public Service – is critical to how well we work as an organization and how we deliver value to residents, businesses and visitors, and how we serve City Council. To effectively deliver services, our workforce must be resilient, adaptable to change, continuously improve and innovate. The organization will cultivate these capabilities through continuous learning and development, creating a culture of leadership performance and accountability.

Enterprise Risk Management - The methods and processes used to manage and mitigate risks are critical to the performance of our organization. Enterprise Risk Management is a structured, continuous process for identifying and assessing risks, choosing responses, taking action, and monitoring progress. It is about better enabling the City to deal effectively with uncertainty and respond to risk in a manner that increases the likelihood of positive outcomes. A Risk Management Policy and Framework will create a consistent approach to risk management across the organization. It will support more effective and integrated risk management by ensuring risk management processes, responsibilities, and accountabilities are understood and the necessary arrangements for managing risk are in place. The framework will serve as a guide for City staff to incorporate risk management practices into daily decision-making.

Corporate Strategic Plan Implementation

Implementation of the Corporate Strategic Plan is led by the Senior Leadership Team, the City Manager (CM), Deputy City Managers (DCMs), and the Chief Financial Officer and Treasurer (CFO) with support from across the organization. Divisional service and work plans, and the implementation of strategies and initiatives, are used by the Corporate Leadership Team which is composed of all division heads, to manage their divisions' work to align and advance the Corporate Strategic Plan. A City Strategy Map is used to support implementation of the Corporate Strategic Plan. It provides a summary of the City's major strategies, their main components and relationship to other strategies.

In summary, the Corporate Strategic Planning Framework, and the Corporate Performance Management System clarify and strengthen accountability between Council, staff and the public, and focus the City's leadership and staff on results that improve the quality of life for residents and businesses, and the performance of the organization.

Council's Vision for the City of Toronto

Toronto is a caring and friendly city.

We have opportunities to sustain and enrich our lives and reach our highest potential. Our diversity is valued and celebrated and our communities are a source of pride. We are actively involved in the social, cultural and political life of the city.

Toronto is a clean, green and sustainable city.

We integrate environmental stewardship into our daily activities. We maintain and improve the health of the environment for present and future generations.

Toronto is a dynamic city.

As the nation's leading economic engine, we are a centre of innovation and growth with a strong international presence. Our dynamic city is well positioned to succeed in the world economy.

Toronto invests in quality of life.

We invest in quality of life – socially, economically, culturally and environmentally – to make Toronto a desirable place to live, prosper and visit.

Mission

To serve a great city and its people.

Motto

Diversity Our Strength

Toronto is one of the most diverse cities in the world. We value the contributions made by everyone and believe that the diversity among our people has strengthened Toronto.

LONG-TERM FINANCIAL PLAN

In alignment with one of the City's corporate priorities, financial sustainability, the City of Toronto is in the process of updating its Long-Term Financial Plan (LTFP).

As was demonstrated during the 2023 budget process, the City is facing significant and unprecedented financial challenges which has impacted both the 2023 operating and capital budgets. 2023 represents the fourth year of financial impacts of added costs and revenue losses associated with COVID-19. Like other jurisdictions around the world, the City of Toronto is challenged by rising inflation, which has resulted in cost escalations and economic impacts, increased interest rates which have impacted the cost of borrowing, global supply chain disruptions and specialized labour shortages. Coupled with growing demand for services and unanticipated legislative changes, the City of Toronto faced significant challenges in the development of the budget. Looking ahead to future years, the City anticipates continued challenges in the development of the budget due to growing fiscal operating and capital risks.

Following the conclusion of the 2023 budget process, with the support of an independent third-party, the City has updated its financial model to assess the long-term fiscal risks anticipated in the next ten year period. At its meeting on March 29-31, 2023, City Council considered [Item EX3.2](#) "2023 Financial Update and Outlook". This report identified that the City is facing known operating and capital fiscal pressures of \$46.5 billion that, without attention from City Council to address, may threaten the City of Toronto's fiscal stability and sustainability of its service levels.

This updated analysis expands on previous studies of the City's long-term financial position including the "[LTFP: Roadmap to Financial Sustainability](#)" presented to Executive Committee in March 2018, the "[Value-Based Outcomes Review](#)" presented to Council in December 2019, and the Toronto Office of Recovery and Rebuild "[COVID-19 Impacts and Opportunities](#)" Report from September 2020 among others.

However, for the first time, the analysis presented in Phase 1 of the Updated LTFP provided a consolidated view of *all* known operating and capital requirements linked to the City's current or committed level of service delivery. This has resulted in a more comprehensive long-term understanding of the City's fiscal pressures. In addition, the model also identifies the additional fiscal risks the City faces, should the provincial and federal governments not provide full funding support towards sustained COVID-19 financial impacts associated with delivery of transit and shelter services, or to address refugee response efforts in alignment with federal immigration policies.

The updated financial model will inform future phases of work, including an updated LTFP to be presented to City Council in July 2023 which will build upon actions taken post-pandemic to manage the City's immediate financial challenges. This report will identify potential opportunities and a range of options to address the City's fiscal challenges, including an updated assessment of revenue generating tools available under the *City of Toronto Act*. These recommendations will be presented in consideration of the current economic environment which has been updated from previous long-term financial reviews. Although the analysis extends over a 10-year period, the implications of the City's fiscal challenges will be experienced as early as 2024. As such, the City will need to determine how to mitigate these financial pressures in the immediate term.

The updated financial outlook will also be leveraged to discuss and develop a new fiscal framework for municipalities with other orders of government, to address ongoing challenges with predictable, long-term funding.

Budget Modernization

Budget Modernization is an approach to planning and budgeting that responds to citizens' demand for greater accountability and transparency for their tax dollars. The plans and budgets are built from the customers' point of view (service based), adopt a longer term view (multi-year), and focus on performance. The ultimate goal of a multi-year service-based budget is to invest tax dollars in services with the highest value and to demonstrate this value to Torontonians.

The benefits of this approach are:

- Performance focused organization – The focus on performance and service value lead to greater collaboration and integrated of service delivery across the organization.
- Alignment of longer-term objectives with longer-term funding plans – Greater certainty is provided to the public about the future direction of taxes and other revenue sources.
- Improved accountability and transparency over spending plans and the timing of implementation of strategic priorities.
- Strategic Council conversations – Council is equipped with the information on making service investments with the highest value.
- Clear public communication – Greater trust and confidence in the public sector when residents and businesses experience and understand the value received for their tax dollars.

To support this approach, the City continues to utilize a measurement framework called Result Based Accountability (RBA) as part of Corporate Performance Management System outlined in the Corporate Strategic plan. RBA enables a data-driven, decision-making process to help take action to solve problems. It also helps us understand the value we are delivering to Torontonians, determines whether we are achieving results, and informs us how to take action accordingly.

Multi-Year Service-Based Planning and Budgeting Process

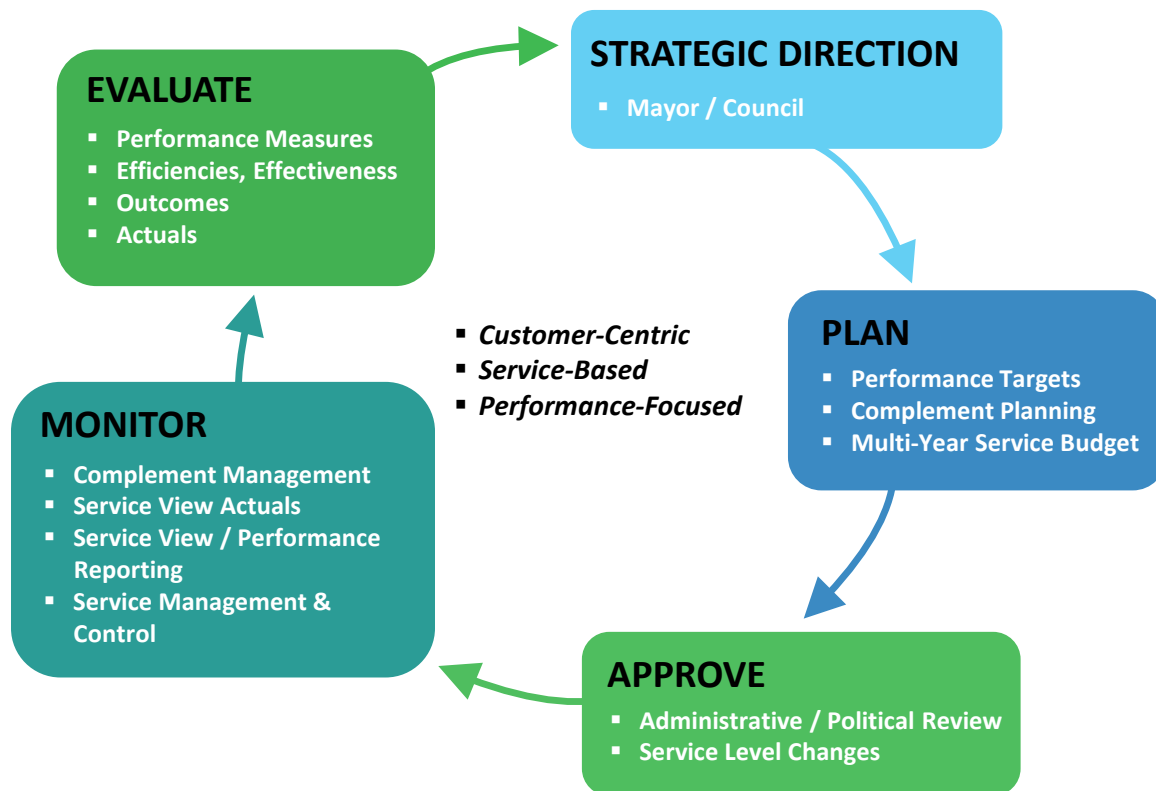
The City's planning and budgeting process establishes a longer-term focus regarding the allocation of resources required to deliver the services, service levels and capital infrastructure needed by the community, and to accomplish the Mayor and Council's goals and priorities for its term of office.

City Council has adopted a number of critical strategies and plans to address current challenges and implement initiatives that will create economic stability, social equity, long-term environmental sustainability and a healthy city. These high-level overarching documents have been developed to guide decision-making and assist in long term budget planning, and are taken into consideration during the budget process.

The financial planning cycle incorporates key elements of management accountability that begins with the strategic directions established by the Mayor and Council.

Figure 1: Toronto Planning and Budgeting Cycle

Toronto's Planning and Budgeting Cycle



The strategic direction ensures a strong alignment between the Mayor and Council priorities and the City's planning and budgeting processes. The budget cycle incorporates ongoing monitoring and regular reporting and assessment of service performance and strategic initiatives. Regular budget variance and progress reports help Council and the management team focus resources and effort toward underperforming activities, as well as help to identify continuous improvement opportunities at the City.

The City's financial planning and budgeting process is designed to ensure the management of public resources are done in the most effective manner while ensuring the City's short-term goals and long-term financial health are sustainable. The Financial Planning and Budgeting process has the following key elements:

- Engages stakeholders in priority-setting through public consultation;

- Has a long-term perspective for planning and budgeting that promotes service and fiscal sustainability;
- Is service-based and performance-focused: it focuses budget decisions on service objectives, service levels, results and outcomes using performance targets and metrics
- Emphasizes the evaluation of service performance so that planned results are achieved;
- Establishes roles and responsibilities for Standing Committees, the Budget Committee and Executive Committee.

This approach establishes and reinforces the relationship between Council priorities and strategic actions with program-level plans and strategies; and enables Programs and Agencies to set achievable objectives with realistic timeframes and provides a more efficient, systematic and consistent methodology to allocate resources across all services and capital investment initiatives.

Multi-Year Budgeting

Multi-year budgeting strengthens the link between budgeting and strategic priorities and enables Council to assess the long-term financial implications of current and proposed operating and capital budgets, budget policies, tax policies and assumptions.

The multi-year service based budgeting approach also enables Programs and Agencies to set achievable objectives with realistic timeframes and provides a more efficient, systematic and consistent approach to allocate resources across all services and capital projects.

Based on the Mayor and Council's strategic priorities and budget forecasts, the 10-Year Capital Budget and Plan and the 3-Year Operating Budget and Plan are established and reaffirmed each year. The 10-year Capital Budget and Plan present the City's long-term vision with regard to strategic capital investments in critical infrastructure and amenities. The 3-Year Operating Budget and Plan outlines service priorities for the upcoming budget year and provides an outlook for the subsequent two years.

The annual Capital and Operating Budgets outline planned funding and spending for the year and provides the authority to Programs and Agencies to proceed with expenditure for specific capital projects and service delivery.

The annual budget process incorporates the following key elements:

- The 10-Year Capital Budget and Plan and the 3-Year Operating Budget and Plan are reaffirmed each year in order to appropriate funds for a 1-year operating and capital budgets.
- The City Manager and the Chief Financial Officer and Treasurer review all Program and Agency Budgets to ensure compliance with budget directions and guidelines and that resources are allocated to Council's approved strategies and program priorities for the most effective delivery of services.
- Public budget hearings and deputations are held as part of the Budget Committee review process.

- New this year and as a result of Bill 3, Strong Mayors, Building Homes Act 2022, there were [legislative changes to City Governance](#). The Mayor must present their Rate and Tax-Supported Operating and Capital Budgets by February 1 and City Council will consider the Budget within 30 days.

Reporting and Monitoring

The City has established a common approach to the monitoring and reporting of financial and non-financial information, including staff complement and performance measures. The principles, protocols and practices that guide the monitoring and reporting of budget and performance information ensure consistency; enhance the financial management of the City's affairs; and support fiscally responsible decision-making.

Monitoring of the approved Operating and Capital Budgets occurs on an ongoing basis to assess outcome against budget, assess performance, guide decision-making and provide transparency and accountability for how resources are managed. Budget monitoring identifies variances from plans; changing patterns or circumstances that need corrective actions; and assess the extent to which resources are being used efficiently and effectively in contributing to strategic goals, service outcomes and Council's priorities.

Pursuant to prudent financial management practices and budgetary control, the quarterly and year-end operating and capital variance reports are submitted to the Executive Committee and Council to provide information on how approved operating and capital funds are spent, and on an exception basis, identify issues that require direction and/or decisions by the Mayor and City Council.

ENHANCING DECISION MAKING THROUGH INSIGHTS

The City of Toronto continues to enhance performance measurement and advance the capacity of the organization to provide evidence-based insights for decision making. Current data sets and analysis tools like dashboards provide transparency and contribute to measuring performance and outcomes. The City continues to advance initiatives to better apply data and research, public engagement findings and policy excellence approaches to complement this information and support decision making.

The City publishes a range of publicly available data sources including [Toronto's Dashboard](#), which is an interactive data visualization tool with social and economic indicators about the City of Toronto and its services. Other City of Toronto dashboards include, but are not limited to:

[COVID-19 Pandemic Data](#): Comprised of data sets from Toronto Public Health including COVID-19, vaccine data, wastewater surveillance, and data related to other integrated respiratory diseases.

[CityInsight Visualization Tool](#): Provides users with data from the City's TransformTO Climate Action Strategy to develop data visualizations, including projected emissions for Toronto.

[Environmental, Social & Governance \(ESG\) Performance Report](#): Provides an overview of the City's strategic priorities and key performance indicators that describe the City's environment, socio-economic conditions.

[Population Health Status Indicator \(PHSI\) Dashboard](#): Developed by Toronto Public Health, this is an interactive data visualization tool that provides highlights and key information on population health status indicators for the City of Toronto.

[Public Safety Data Portal](#): Provides users with access to information on major crime indicators, traffic, and shooting and firearm discharges provided by the Toronto Police Service.

[Shelter System Flow Dashboard](#): Allows users to access information about people experiencing homelessness who are entering and leaving the City of Toronto shelter system.

[Toronto's Economic Dashboard](#): Offers users a bird's eye view of Toronto's economy, including data on financial, labour market, real estate and transportation activity. The Toronto Economic Dashboard is updated weekly.

[Toronto Housing Data Hub](#): Provides information and data related to housing, and tracks progress related to the HousingTO Action Plan.

[Vision Zero Dashboard](#): Allows users to track progress the City is making on a variety of different safety initiatives to accomplish Toronto's Vision Zero goals.

[Wellbeing Toronto](#): Allows users to select a number of datasets at the neighbourhood level and have the results appear instantly as a map, tables and graphs. Users can also view services and facilities at a neighbourhood level such as schools, community centres, and libraries.

The [City's Open data website](#) also includes additional data sets from across the organization.

PERFORMANCE MEASUREMENT AND BENCHMARKING INITIATIVES

This year, the City of Toronto received Platinum-level certification from the World Council on City Data (WCCD) for implementing ISO 37120 (Indicators for Sustainable Cities) for years 2018 to 2021, resulting in Toronto receiving this Platinum certification for eight consecutive years (2014 to 2021).

The WCCD was founded in 2014 and helps communities of all sizes worldwide embrace standardized, independently verified and globally comparable city data to become more sustainable, resilient, prosperous, inclusive and smart. As a Foundation City of the WCCD, Toronto was among the first twenty cities globally to implement ISO 37120 in 2014 and is the host city for the WCCD's headquarters

Toronto is among more than 100 global cities – including 30 Canadian – in the WCCD network that collect, share and use data to make effective and transformative decisions. Platinum Certification is the highest level of recognition by the WCCD and underlines the City's commitment to high-calibre, globally standardized and independently verified city data.

Beyond its commitment to annual ISO 37120 reporting, the City will shortly begin implementing ISO 37122 (Indicators for Smart Cities) and ISO 37123 (Indicators for Resilient Cities). The City also intends to become an Early Adopter of the newest ISO standard on city indicators, ISO 37125 (Environmental, Social and Governance Indicators for Cities.) Toronto is the first city globally to announce its intent to implement ISO 37125 with the WCCD. Underlining Toronto's commitment to data-driven decision-making, these year-over-year certifications will also support and validate the City's Sustainable Debenture Program, a critical funding source for the City's 10-year capital plan.

A Canadian-led, global innovation, the ISO 37120 Series (i.e. ISO 37122, ISO 37123, ISO 37125), is being implemented in more than forty countries. It contains fully numeric key performance indicators to measure city services and quality of life, underpinned by standardized definitions and methodologies.

TORONTO IN INTERNATIONAL RANKINGS AND REPORTS

Toronto is one of the most diverse and liveable cities in the world as demonstrated by various international rankings and reports issued by external organizations. Toronto continues to offer a high quality of life for its 3.0 million residents. The methodologies and data sources of these comparative ranking reports should be reviewed, in addition to the public facing documents, to ensure the context, frequency and source of the reports are considered.

World's Best Cities – Resonance Consultancy

In 2023, Resonance Consultancy named Toronto 24th of 100 global cities in a study titled World's Best Cities Report. The report ranks major cities of metropolitan areas with populations over one million by using a combination of statistical performance and qualitative evaluations in six categories: place, programming, prosperity, product, people and promotion.

Global Cities Report – Kearney

In 2022, The Kearney Global Cities Report, which combines the Global Cities Index and the Global Cities Outlook, placed Toronto 18th (an increased ranking from 20th place in 2021) and 34th respectively, out of 156 global cities.

The Global Cities Index identifies metrics across categories including business activity, human capital, information exchange, culture experiences, and political engagement. Global Cities Outlook, which identifies cities on the rise, includes metrics related to personal well-being, economics, innovation, and governance.

Global Financial Centres Index 32

The Global Financial Centres Index (GFCI 32) report, published by Z/Yen Group, provides information about the future growth of financial centres in the world.

The most recent report from 2022 reviews 128 financial centres, and includes measures provided by third party organizations including the World Bank, the Economist Intelligence Unit, the OECD and the United Nations. Toronto ranks 23rd of 128 global financial centres. Toronto's scores can be attributed to its reputation and business environment, particularly in the professional services industry.

Economist Intelligence Unit (EIU) Global Liveability Index

The EIU study released in 2022 placed Toronto eighth out of 173 most livable cities in the world. The ranking included a wide range of categories relating to stability, healthcare, culture & environment, education, and infrastructure, as well as new indicators relating to the pandemic. Overall, Toronto received a high score of 95.4, largely driven by favourable results in the healthcare and education categories.

Economist Intelligence Unit (EIU) Safe Cities Index

Toronto ranked 2nd safest city in the world in the 2021 Safe Cities Index. The report covered 60 cities, and included categories relating to health security, digital security, infrastructure and a new category relating to environmental security. Toronto's results were boosted by indicators relating to infrastructure and environmental security. The report ranked Copenhagen in first place with Toronto following very closely behind it.

FINANCIAL POLICIES

Overview

The City of Toronto's financial policies provide a framework to assist in the decision-making process and are based on principles that will ensure strong financial management, sustainability of resources, and consistent adoption and adherence of practices across the organization. These policies provide City Programs and Agencies with agility to effectively manage service delivery and capital programs for which they are accountable, while ensuring transparency, accountability and financial control.

Basis of Budgeting

In compliance with the City of Toronto Act, 2006, the City adopts an operating budget in each year. The City of Toronto develops its budgets on a modified cash requirements basis, which introduces several key differences from the budgets that are disclosed as part of the City's consolidated financial statements. First, the budget included in this document excludes financial impacts related to non-cash transactions, such as actuarial valuation changes affecting the City's employee benefits liabilities balance and amortization expenses. Second, the budget included in this document recognizes cash-based funding sources as revenue, such as use of the City's reserves and discretionary reserve funds.

The operating budget adopted by the City in any given year must be balanced: estimated revenues (cash inflows) must be equal to estimated expenditures (cash outflows). Any in-year increase in budgeted operating expenditures or decrease in budgeted revenues that could result in a budget imbalance will require Mayor and Council approval of appropriate budget revisions to ensure that the budget remains balanced.

The City also has a capital budget, which reflects capital expenditures. Capital funding sources include debt issuance, which is a liability and not a revenue for financial statement purposes.

The City has a reserve and reserve fund budget, which reflects amounts set aside by legislation or by Council, to fund operating or capital items. Where legislated or contractually obligated, these amounts are treated as deferred revenues (liabilities) for financial reporting purposes, and only recognized as revenues when obligations are met, whereas Council-directed amounts are allocations of accumulated surplus, which can be allocated to funding requirements based on Council direction/approval.

Basis of Accounting

For financial reporting purposes, the consolidated financial statements of the City of Toronto are prepared in accordance with Canadian generally accepted accounting principles (GAAP) established by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants Canada ("CPAC").

PSAB requires that all financial transactions be recorded on an accrual accounting basis. This means that such transactions are reported in the City's financial records in the period when the events giving rise to the transaction have occurred. Therefore revenues are recognized in the year the events giving rise to the revenues occur and the revenues recognized in the year are earned and any amounts received relating to revenues that will be earned in a subsequent year

are deferred and reported as liabilities. Expenses are recognized in the year when the related good or service was provided to the City and there is a legal or constructive obligation to pay. Assets are recognized when a future benefit can be expected from the expenditure; since 2009, municipal governments have recognized tangible capital assets (TCAs), which are amortized over their useful lives, as assets. Liabilities represent obligations where benefits are giving up in the future.

Bridging the Basis of Budgeting and Accounting:

Some of the differences between the cash requirements basis of budgeting and full accrual basis of accounting are:

| Budget reporting | Financial reporting |
|---|---|
| Tangible capital assets shown as expenditures as acquired/developed. | Tangible capital assets shown as assets, and amortized over their useful lives |
| Employee benefit expenses shown as expenses as paid | Employee benefit expenses are recognized over an employee's service-life in the period(s) in which an employee renders the required services to earn such benefits. The related cost is estimated based on an actuarial valuation performed by a licensed actuary. |
| Landfill, insurance and environmental liabilities recorded as paid | Landfill, insurance and environmental expenses are recognized in the period in which the underlying legal obligation arises. These estimates are dependent on factors, such as timing of when the City expects to close active landfill sites and monitor closed landfill sites, and actuarial estimates related to the likelihood and valuation of the City's future obligations to settle insurance claims or remediate contaminated sites. |
| Debt issuances shown as revenues in the capital budget | Debt issuances shown as liabilities |
| Principal payments on debt shown as debt charges in the operating budget | Principal payments shown as reductions of liabilities |
| Amounts contributed to reserve or reserve funds shown as expenditures and amounts drawn as revenues | Amounts that will be used to satisfy legislative or contractual requirements in future fiscal periods are recorded as deferred revenue. Changes to reserves or discretionary reserve funds are not considered as sources of revenue or expenditures and therefore eliminated. |

Operating Budget Policies

Multi-Year Service Based Budgeting

A multi-year operating budget is prepared for an approved balanced one-year period plus a two-year outlook for cost estimates during the annual budget process, in order to ensure compliance

with the City of Toronto Act 2006. The budget for each year must include a base amount (Base Budget) that projects costs for the multi-year period of maintaining the current year's services and service levels.

a) Service-Based View

The Operating Budget shall be presented on a service view basis to provide more relevant financial and non-financial information to the public in order to facilitate the assessment of service performance and guide meaningful discussion on service issues and support decision making.

b) Budget Adoption

In compliance with the City of Toronto Act, 2006, the City will adopt a one-year operating budget each year. The municipal property tax rates will also be set by council annually. In the second year, and each subsequent year to which the multi-year budget applies, the Mayor and City Council will review proposed adjustments to the budget.

c) Balanced Service Budget

The total operating budget for the City, adopted in any given year, must be balanced; which means that estimated revenues must be equal to estimated expenditures. Any change to the operating budget that results in adjustments to gross expenditure; total revenue and/or net expenditure (tax supported funding); associated staff complement count; and associated changes to services and/or service levels must ensure that the budget remains balanced.

d) Estimates of Expenditures and Revenues

Each year, the City adopts the following components of the Operating Budget, which establishes the spending limit for each Program and Agency and considers:

- i. Total gross expenditures required to fund the cost of providing services at the approved service level;
- ii. Total revenue as summed by the non-tax revenue sources;
- iii. Net expenditure, which represents the level of tax funding required to balance the Operating Budget;
- iv. Associated Service Levels; and
- v. Associated Complement

e) In-Year Budget Adjustments

In-year adjustments to the approved operating budget and the impact on the following two years of the multi-year plan will be considered under the following circumstances:

- External factors such as provincial or federal impacts on the City's budget, or changes imposed by legislation.
- Unforeseen changes to forecasting assumptions that affect costs, service demand/volume, or revenue projections.
- Mayor and/or Council-directed changes to priorities, services or service levels.
- Response to budget guidelines and directions.

All budget reallocations and transfers are reported to City Council through either a staff report or the Quarterly Variance Reporting process. All in-year adjustments need sign-off by Division Heads before inclusion in a quarterly variance report for Council approval. Below are the current practices:

- Operating budget expenditure reallocations / transfers impacting net expenditures between City programs or services require Mayor and Council approval.
- Operating budget expenditure reallocations / transfers that are less than \$500,000 within services for the same program requires the approval of the Chief Financial Officer and Treasurer.
- Capital budget adjustments between projects less than \$250,000 requires the approval of the Chief Financial Officer and Treasurer.

f) Budget Monitoring and Reporting

Monitoring of the approved operating budget will occur on an ongoing basis to identify variances from plans; changing patterns or circumstances that need corrective actions; and assess the extent to which resources are being used efficiently and effectively in contributing to the City's strategic priorities.

Variance reports will be submitted quarterly to Standing Committees and Council and will include both financial and non-financial information that will assess performance, guide decision-making and provide transparency and accountability in managing resources.

Salary Cost Planning

As with any service organization, personnel costs are a significant part of the total operating budget of the city.

- The salary and benefit budget will include all known costs for collective agreements, step and progression pay increases, and fringe benefits.
- Salary budgets should be adjusted for vacancies that will not be filled and for staff turnover.

Revenue Policy

The revenues received by the City of Toronto include property tax, user fees and charges, grants and subsidies, interest income and donations.

- **Diversified Revenue Sources** — Diversified and stable revenue sources will be encouraged in order to improve the city's ability to handle the impact of short term revenue fluctuations and uncertainty, and to better distribute the cost of providing services.
- **One-Time Revenues** — One-time revenues will be used for appropriate purposes such as early debt retirement, and capital expenditures. The use of one-time revenues to fund ongoing expenditures will be restricted to extraordinary situations, which must be approved by council on a case-by-case basis.
- **User Fees and Charges** — Where it is determined that a service provided by a program or agency confers a direct or special benefit to users of the service, the City will establish fees and charges at a level reasonably related to the full cost of providing the services,

except where application of the full cost recovery principle conflicts with the City's policy objectives, or other conditions exist that would justify the exception.

- **Surplus Management** — Any operating surplus (cash-based) realized by the City at year-end, will be allocated to the Capital Financing Reserve Fund, and to finance any under-funded liabilities, and any other discretionary reserves or reserve funds. The City's cash based surplus differs from the Annual Surplus recognized in the City's Statement of Operations.

Capital Budget Policies

Capital Expenditures generally include any expenditure on an asset acquired, constructed or developed with the intention of being used beyond the current budget year. Capital Expenditures also include major improvements, which alter or modernize an asset in order to substantially prolong its useful life or improve its physical output or service capacity.

A 10-Year Capital Plan will be updated annually as part of the budget process. The 10-Year Capital Plan will address capital needs that fulfil the City's strategic priorities, maintains existing infrastructure in a state of good repair (SOGR), and invests in new infrastructure to ensure sustained delivery of approved services and service levels. Key principles of the capital budget policies include the following:

- Each year the City will adopt a rolling 10-year capital plan including cash flow requirements for the fiscal year, plus future-year cash flow commitments for multi-year projects; and will approve in principle a capital plan for the ensuing 9 years which will form the basis for preparing future years' capital budgets.
- Projects included in the capital budget and plan must be supported by business cases that must demonstrate that acquisition and/or creation of capital assets are properly planned; that capital assets are justified based on cost-benefit analysis; that the most effective financing option is selected; and that risks along with mitigating strategies are identified.
- All projects will be evaluated annually to assess readiness to proceed, including capacity to deliver and spend with a view to adjusting planned cash flow estimates to reflect actual spending experience.
- The use of debt financing will be restricted to fund long-term capital improvements. Other funding sources must be maximized to reduce reliance on debt.
- All capital projects will be prioritized based on urgency and cost-benefit implications. Projects are prioritized within the following categories:
 - Health and Safety — projects that demonstrate health and safety hazards risks
 - Legislated — projects that are required to comply with Provincial or Federal legislation.
 - State of Good Repair — these projects provide for major maintenance of capital assets, and the repair or replacement of existing assets.
 - Service Improvement — projects that support and improve service delivery.
 - Growth-Related — projects that support growth and development across the city.

2023 Budget Process

The City employs a financial planning and budgeting process that is transparent, accessible and focused on service outcomes and accountability. It accounts for the public's needs as translated by the Mayor and Council in the approved strategies and priorities and ensures that value is achieved through the efficient use of resources for the most effective delivery of City services and stewardship of City assets. Grounded in good governance, the City's financial planning and budgeting practices are aimed to garner the public's trust and confidence in the management of public resources.

Equity Responsive Budgeting

Equity Responsive Budgeting (ERB) is a process that aims to advance the City's equity and reconciliation objectives by identifying the impacts of budget decisions on Indigenous, Black and equity-deserving groups, based on the unique needs and barriers they face. At the City of Toronto, Equity Responsive Budgeting is used within the budget process to help inform Council of the impact of approved policies, strategies and service plans, and to generate analyses of how service level changes, revenue changes, and investments in the Tabled Operating Budgets impact Indigenous, Black and equity-deserving groups.

Equity-deserving groups refers to communities that face significant collective challenges in participating in society because of institutional and societal barriers to equal access, opportunities and resources due to disadvantage and discrimination

Since its implementation in 2016, the Equity Responsive Budgeting process has continued to build the capacity of City staff to lead the equity impact analyses that are incorporated into the analytical and reporting systems of the City's budget development process.

To support the development of Equity Impact Statements, the City has invested in enhancements and updates to its Corporate Equity Lens Tool. The Tool is an online resource designed to support staff to embed equity considerations across their project cycles and into budget proposals. The Tool also enables staff to incorporate intersectional analysis in order to identify disproportionate impacts that their projects and initiatives may have on diverse Indigenous, Black and equity-deserving groups.

The 2023 Tabled Operating Budget includes 17 proposals with positive equity impacts and 1 deemed to have negative equity impacts. The 2023 Operating Budget is focused on maintaining services that Toronto residents and communities can rely on and prioritizing front-line services, emergency services and public safety, transit, housing, and legislatively required initiatives. This budget is proposed in the context of an unprecedented economic environment and focuses on addressing the effects of the economy and continued COVID-19 impacts. Where adjustments were made, the City aimed to limit and minimize the impact on residents and avoid impacts to front-line services.

Authority of Mayor to Propose Budget

The Provincial Government of Ontario amended the City of Toronto Act, 2006 (COTA) to provide specific powers and duties to the Mayor as Head of Council. As of November 23, 2022, the Mayor of Toronto can:

- Choose to appoint the municipality's chief administrative officer;
- Hire certain municipal department heads, and establish and re-organize departments;
- Create committees of council, assign their functions and appoint the Chairs and Vice-Chairs of committees of council;
- Propose the municipal budget, subject to council amendments and a head of council veto and council override process

While the amendments to COTA authorized the Mayor to propose the municipal budget to City Council, the adoption of revenue sources, including the tax levy, user fees and direct taxes remains within City Council authority. Council also retains authority on any matters in which the Mayor declares an interest, in writing, in advance to the City Clerk.

The budget process remains largely the same as previous years and continues to provide opportunity for input from the public and City Council and supports the continuation of the city's open, collaborative and participatory budget process. The 2023 budget process included public consultation, input from the budget committee, and public reviews of divisions' and agencies' budgets.

Budget Development and Review

The development of the 2023 Budget was impacted by significant financial pressures including added costs and revenue losses as a direct result of the ongoing impact of the COVID-19 pandemic. While the City continues to work in partnership with the Federal and Provincial governments for financial support, these pressures are expected to continue throughout 2023 and the foreseeable future.

The 2023 Operating and Capital Budgets focus on key priorities, which include maintaining front-line services, prioritizing emergency services and community safety, supporting transit and transit expansion, facilitating the increased supply and safety of housing in order to promote housing affordability, and continuing to manage the financial impacts of COVID-19; while maintaining a residential property tax rate increase, as well as water and solid waste rate increases below inflation in order to balance affordability concerns.

Specific initiatives funded in the Capital Budget include investments in transit and transportation (\$5.5 billion), and housing (\$3.9 billion plus a further \$5.9 billion provided through foregone revenues and land incentives); as well as enhanced investments for capital projects such as transit fleet, rental development, parks and community recreation facilities, and library infrastructure.

The City's budget process incorporates the rate supported (utility) and tax supported budgets and involves a collaborative effort between the Mayor, Budget Committee, City Administration, Program and Agency staff, and is comprised of the followings phases:

- 1) Budget submission
- 2) Administrative review
- 3) Budget Committee review

- 4) Mayor Proposed Budget
- 5) Council adoption of budget

Budget Submission

City Programs and Agencies develop their 2023 budgets based on instructions and guidelines issued by the City Manager and the Chief Financial Officer, and with Bill 3, under the Direction of the Mayor. Each Program and Agency prepares an operating budget submission based on what is required to maintain current service levels. The 10 Year Capital Budget and Plan submission from each Program and Agency is updated and reviewed against overall City-wide capital affordability targets, ensuring the resulting debt impact arising from the capital submissions can be supported while maintaining a 15% debt service ratio in each year of the 10-year planning period. Additionally, each Program and Agency must demonstrate commitment to achieve a balance between maintaining existing assets through investment in state of good repair projects, while financing service improvements and growth related projects that address service gaps and priorities on a citywide basis and consider future capital modernization efforts.

Administrative Review

In collaboration with City Programs and Agencies, the administrative review process undertaken by City staff provides structure and consistency in establishing predictable capital spending and debt limits through focusing on project readiness and capacity to deliver, as well as assessing projects based on needs and benefits. With respect to operating spending, the administrative reviews focus on the confirmation of compliance with directions and guidelines and the evaluation of service-based and equity-responsive budgeting, actual expenditures, revenues and complement, business case cost/benefit justification for funding requests and service level impacts.

This approach incorporates resource allocation, prioritization, outcomes, service performance, evaluation of internal and external factors, and cost analysis, to arrive at a preliminary budget and plan for operating and capital, while ensuring alignment with the budget principles.

Budget Committee Review

The Budget Committee is responsible for hearing public presentations and providing advice to the Mayor on the operating and capital budgets; and making recommendations to Council on any operating or capital budgets in which the Mayor has a pecuniary interest.

Budget Committee undertook a detailed review of City Program and Agency expenses and revenues; explored key issues; considered additional new/enhanced services and capital requests and took into account the public's input through the deputation process. In addition, public participation was also encouraged through virtual town-hall meetings conducted by City Councillors to educate constituents and receive input on the preliminary budgets. These actions encourage public participation in the budget decision making process prior to Budget Committee recommendations to the Mayor on the 2023 Operating and Capital Budget.

Mayor Proposed Budget

As is legislatively required by Section 226.14 (2) of the City of Toronto Act, 2006, the Mayor prepares a proposed budget for the City and presents the budget to City Council for its consideration. The 2023 Operating and Capital Budget was presented by the Mayor to the City

Clerk and Members of Council on Wednesday, February 1 and was made available on the City's public web site.

Council Adoption of Budget

The final stage of the budget process ends with Council considering a budget that implements the City's priorities in a fiscally sustainable manner. Council considered and debated the Mayor's budget, along with budget-related items within Council authority at a special meeting on Wednesday, February 15, 2023. The Mayor did not exercise the power to veto under subsection 226.14(4) of the City of Toronto Act, 2006. The City 2023 Operating and Capital Budget was deemed adopted on that date.

2023 Budget Schedule

2023 Rate and Tax Supported Operating and Capital Budget Schedule

Figure 1: 2023 Rate and Tax Operating and Capital Budget Schedule

| Activity | Rate and Tax Supported |
|---|------------------------|
| Budget Launch - Budget Committee | January 10, 2023 |
| Budget Committee Presentations and Review | January 12 & 13, 2023 |
| Budget Committee - Public Presentations | January 17 & 18, 2023 |
| Budget Committee - Final Review | January 24, 2023 |
| Mayor Proposed Budget | February 1, 2023 |
| City Council Adopted Budget | February 15, 2023 |

The 2023 Operating Budget and the 2023 – 2032 Capital Budget and Plan enable the City of Toronto to provide over 150 distinct services that are supported by capital assets and infrastructure to meet the needs of a diverse population of more than 3.0 million people.

City's 2023 Operating Budget and 2023-2032 Capital Budget and Plan

2023 Operating and Capital Budgets

SUMMARY

The 2023 Operating Budget and the 2023 – 2032 Capital Budget and Plan enable the City of Toronto to provide over 150 distinct services that are supported by capital assets and infrastructure to meet the needs of a diverse population of more than 2.9 million people.

The 2023 Approved Tax and Rate Supported Operating Budget is \$16.17 billion gross and \$3.87 billion net. The budget addresses key priorities, including: maintaining front-line services, prioritizing emergency services and community safety, supporting transit and transit expansion, facilitating the increased supply and safety of housing, and continuing to manage the financial impacts of COVID-19. The Operating Budget also balances affordability concerns by maintaining a residential tax rate and water and solid waste rate increase below inflation.

The 2023 Operating Budget was balanced based on the expectation of continued COVID-19 support funding from the Government of Canada and Province of Ontario with a total funding amount of \$933 million. In addition to the required COVID-19 funding support, the City's 2023 Budget includes \$145 million in Federal and Provincial responsibilities for Refugee Response and Supportive Housing.

The 2023 Approved Tax and Rate Supported 2023-2032 Capital Budget and Plan is \$49.26 billion gross and \$9.98 billion debt/capital from current (CFC) funding. The Capital Budget and Plan focuses on investments in Transit Funding (\$13.85 billion), Transportation (\$5.47 billion), and Housing (\$3.94 billion plus a further \$5.9 billion provided through foregone revenues and land incentives); and includes enhanced investments for capital projects such as transit fleet, rental development, parks and community recreation facilities, and library infrastructure.

FINANCIAL IMPACT

The 2023 Approved Tax and Rate Supported Operating Budget and the 10-year Capital Budget and Plan are summarized below:

Figure 1: 2023 Operating Budget and 2023-2032 Capital Budget & Plan

| Total Tax and Rate Supported Budget & Plan (\$M) | Operating Budget | | Capital Budget & Plan* | | | |
|--|------------------|----------------|------------------------|------------|---------------|--------------|
| | 2023 | | 2023 | | 2023-2032 | |
| Programs | Gross | Net* | Gross | Debt/CFC | Gross | Debt/CFC |
| City Operations | 7,125 | 2,768 | 1,775 | 410.045 | 18,245 | 7,872 |
| City Agencies | 4,789 | 3,170 | 1,348 | 83.674 | 14,214 | 2,104 |
| Corporate & Capital Financing | 2,214 | (1,030) | | | | |
| Total Tax Supported | 14,128 | 4,908 | 3,123 | 494 | 32,458 | 9,976 |
| Total Rate Supported | 2,038 | (1,037) | 1,323 | | 16,805 | |
| Total City Budget | 16,166 | 3,871 | 4,446 | 494 | 49,263 | 9,976 |

*Notes:

- Figures above exclude Special Levy for Scarborough Subway and City Building Fund, and carryforward funding.
- Gross expenditures for Rate Program include capital contributions, represented as net in the table

Tax Supported 2023 Operating Budget

The Tax Supported 2023 Operating Budget is \$14.13 billion gross and \$4.91 billion net. The budget addresses key priorities, including: maintaining the front-line services, prioritizing emergency services and public safety, enhancing transit services and meeting the City's financial obligations, supporting the increased supply and safety of housing, continuing to manage the financial impacts of COVID-19, and incorporating legislative requirements. The operating budget also balances affordability concerns by maintaining a residential tax rate increase for City Operations below inflation.

The 2023 Tax Supported budget also includes continuous and new investments to ensure transit remains safe, accessible, connected, and keeps people moving, public safety initiatives, and downtown economic recovery initiatives. The budget has been balanced with \$786 million in City-led offsets.

Please refer to Appendix 1.2.1 for the 2023 Council Approved New and Enhanced Priority details by City Program and Agency.

The 2023 Tax Supported Operating budget primarily allocates funds to cost-shared social programs (31.7%), transit (16.8%), and emergency services (15.4%), with the funding coming from property taxes (34.7%), Federal and Provincial funding (30.1%), which include required COVID-19 support and assumed support for Refugee Response and Supportive Housing as shown in the charts below.

Figure 2: 2023 Tax Supported Operating Budget by Revenue

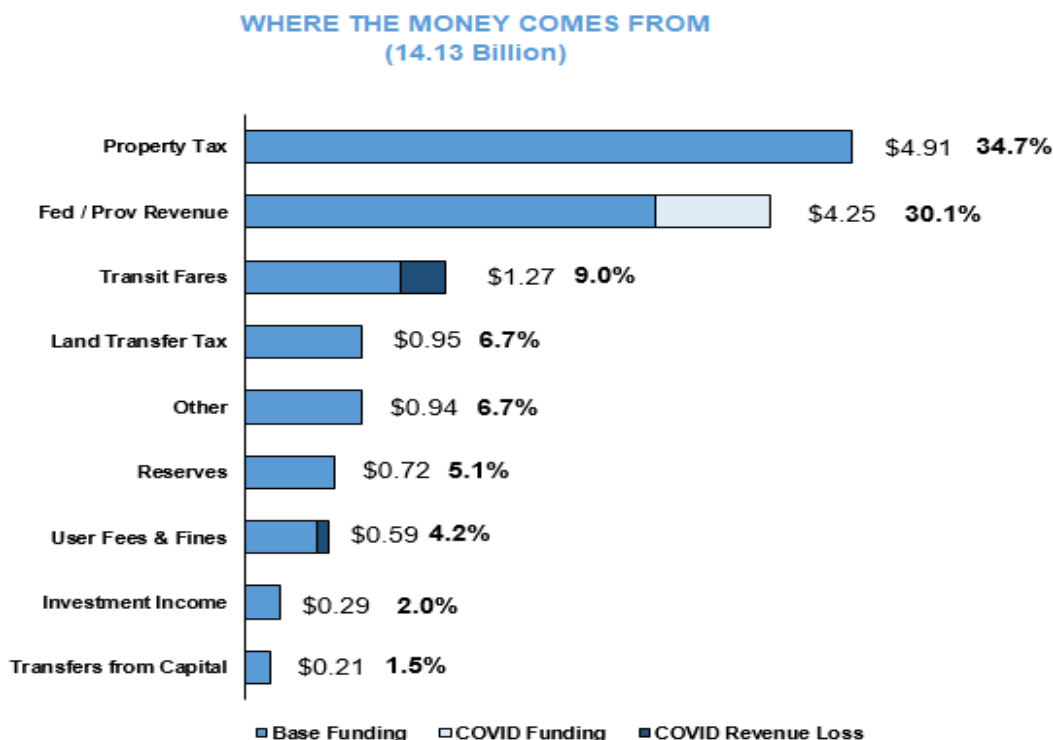
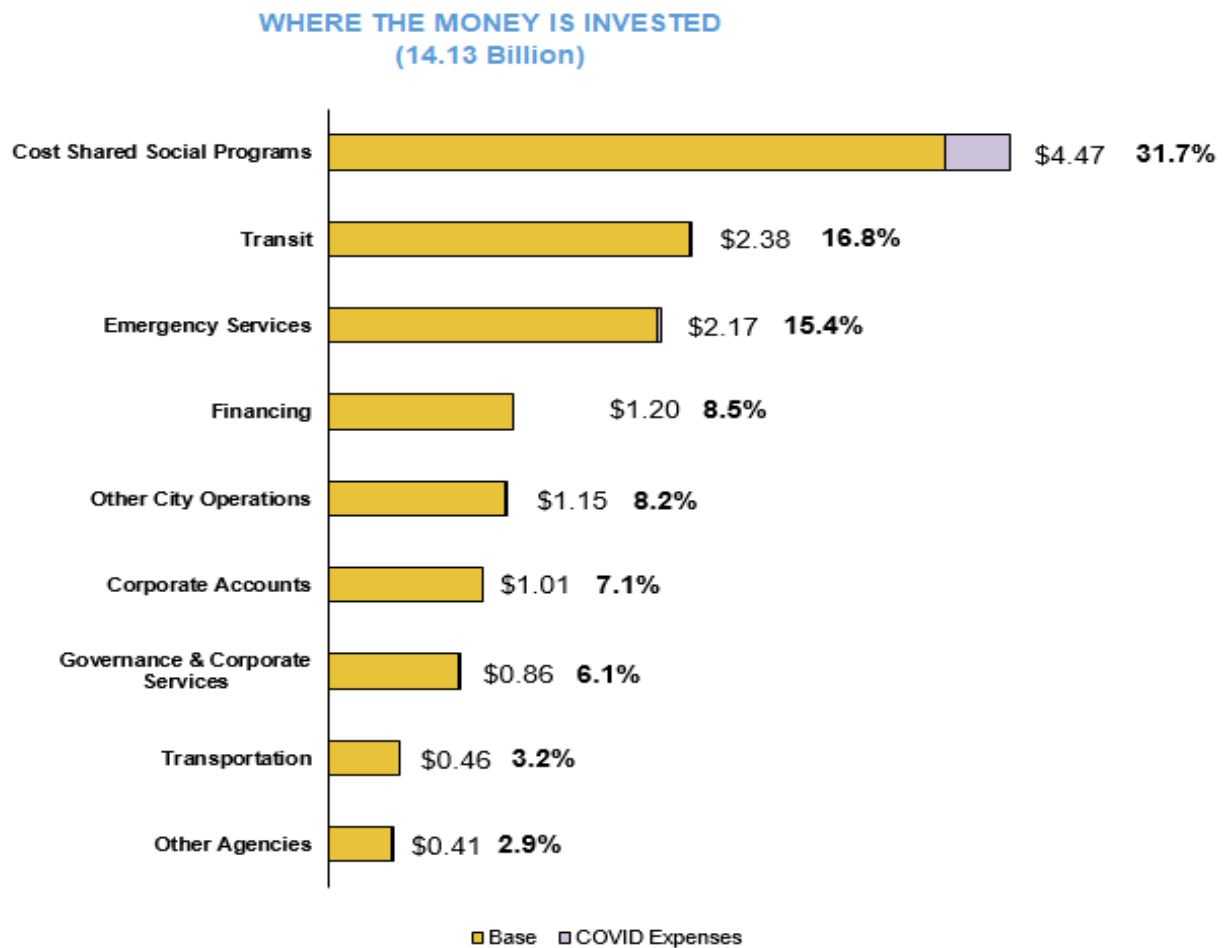


Figure 3: 2023 Tax Supported Operating Budget by Expenditure



The 2023 Council Approved Tax Supported Budget also provides funding for a staff complement of 61,443.3 to deliver current and new/enhanced services and service levels.

This represents an overall net increase of 1,142.1 positions as a result of:

- An addition of 594.6 base positions
- An addition of 547.5 positions to deliver new/enhanced service priorities

Please refer to Appendices 1.1.1 to 1.1.4 for the 2023 Council Approved Net, Gross, Revenue and Staff Complement details by City Program and Agency.

2023-2032 Tax Supported Capital Budget and Plan

The 2023 - 2032 Approved Tax Supported Capital Budget totals \$32.46 billion which requires \$9.98 billion in debt/CFC funding and includes \$16.17 billion or 50% dedicated to addressing SOGR capital works.

The 2023 – 2032 Tax Supported Capital Budget and Plan focuses on investments in Transit Funding (\$13.8 billion), Transportation (\$5.5 billion), and Housing (\$3.9 billion). The 10-year Capital Plan has applied a lens that ensures consideration for climate focus as part of the decision making process.

The 2023 - 2032 Capital Budget and Plan addresses achievability and affordability, continues to allocate funds generated from the increase to the City Building Fund, addresses recent Council commitments, and reflects government partnerships.

Figure 4: 2023-2032 Tax Supported Capital Budget and Plan by Revenue

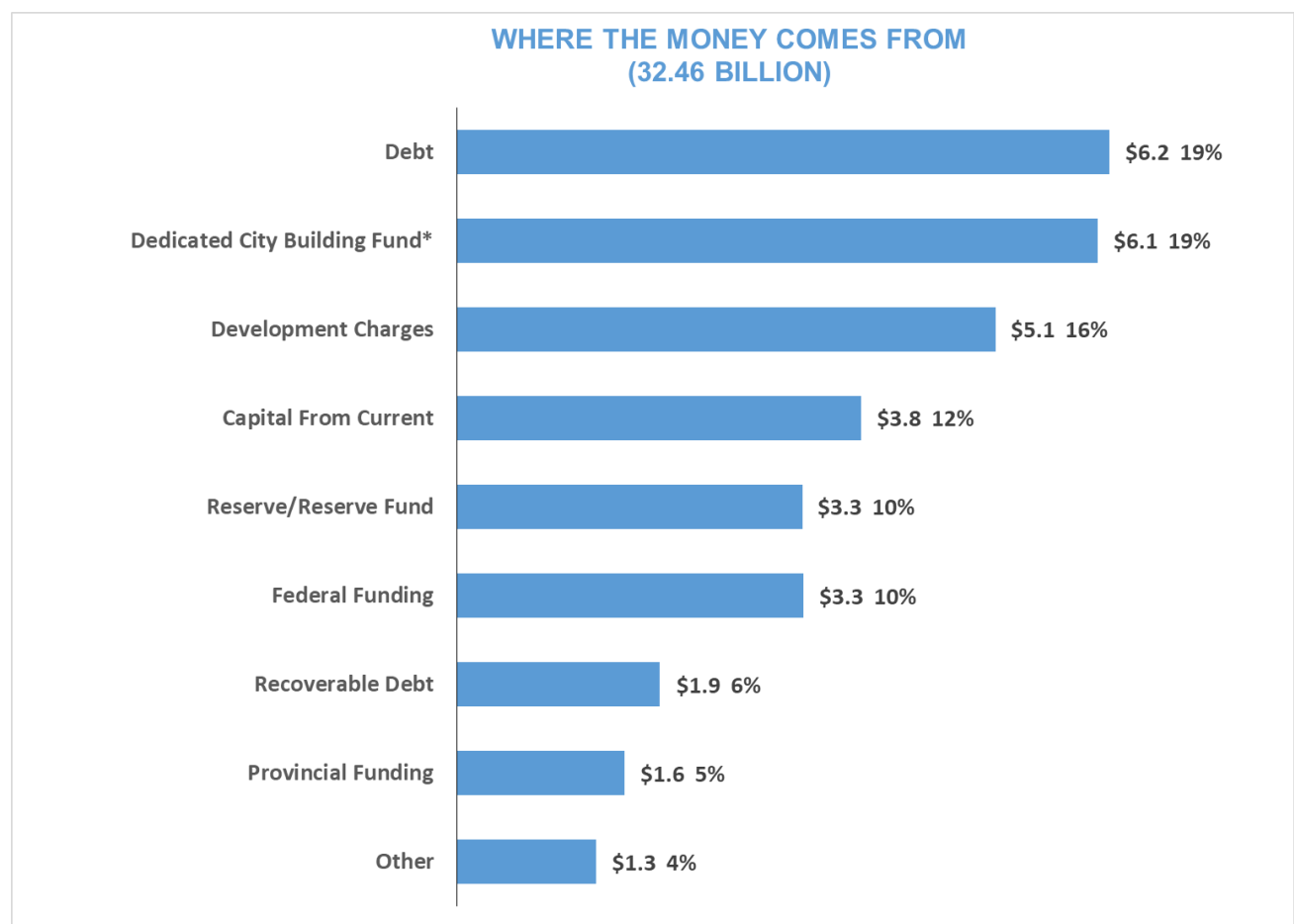
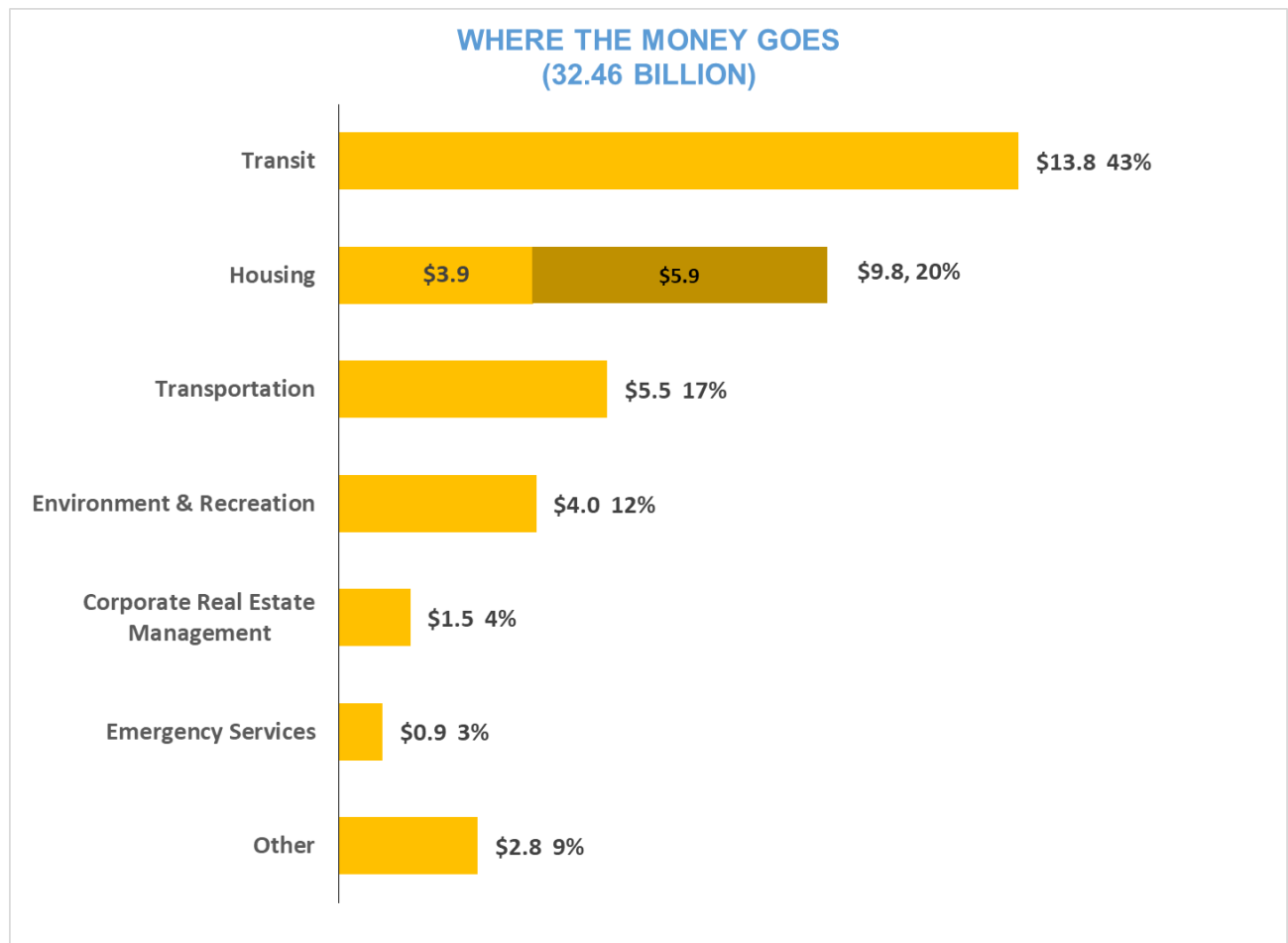


Figure 5: 2023-2032 Tax Supported Capital Budget and Plan by Expenditure



The 2023 Approved Tax Supported Capital Budget totals \$3.12 billion which requires \$0.49 billion in debt/CFC funding and includes \$1.46 billion or 47% dedicated to addressing SOGR capital works.

Figure 6: 2023 Tax Supported Capital Budget by Revenue

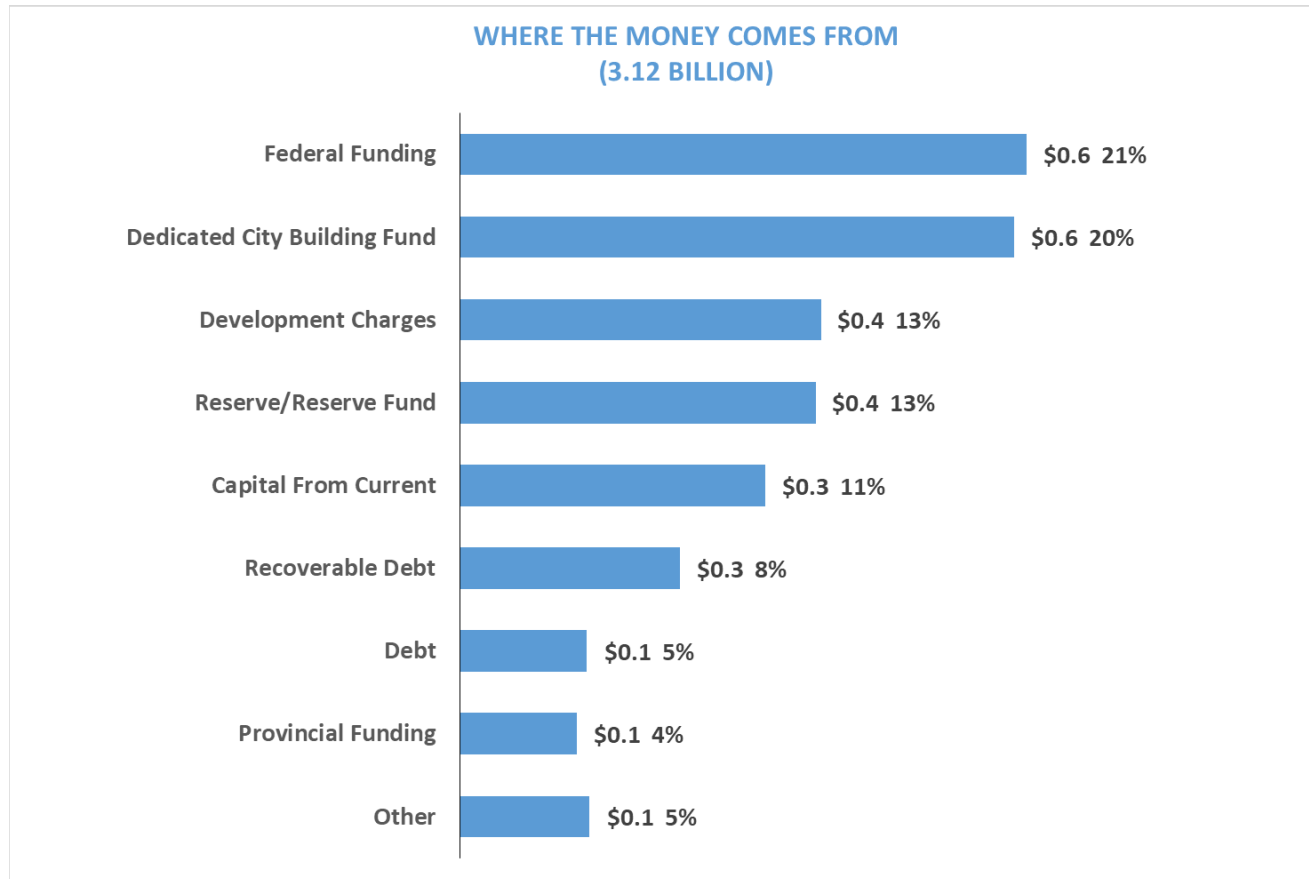
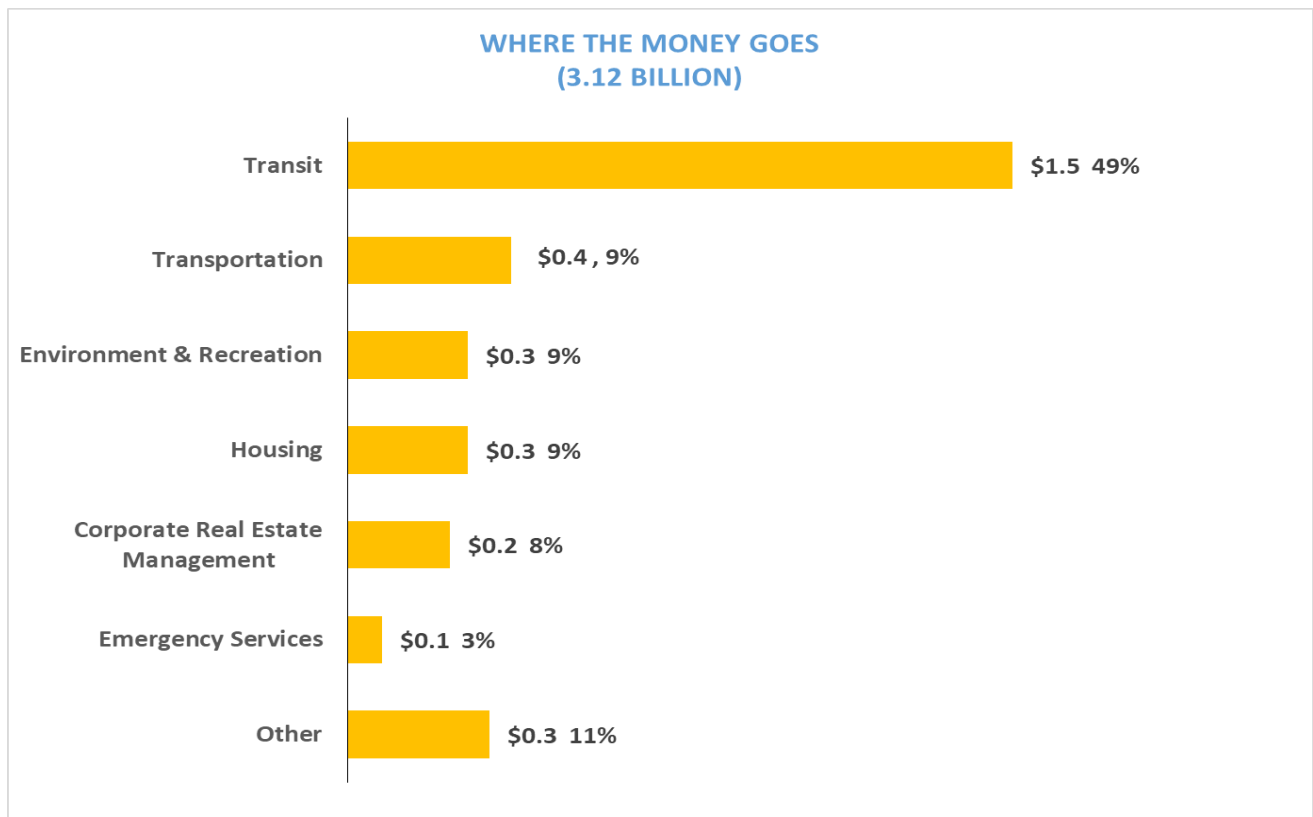


Figure 7: 2023 Tax Supported Capital Budget by Expenditure



The 2023 Approved Tax Supported Capital Budget allocates the majority of funding as follows:

- \$1.54 billion or 49% to transit capital work,
- \$0.38 billion or 9% to transportation, and
- \$0.28 billion or 9% to housing initiatives,

Please refer to Appendices 2.1.1 to 2.1.3 for the 2023 - 2032 Approved Capital Budget and Plan by City Program/Agency, Category and Funding Source.

DECISION HISTORY

At its meeting, on January 24, 2023, Budget Committee requested City Manager and the Chief Financial Officer and Treasurer to report directly to City Council on the property tax rates, user fees and other matters requiring City Council authority to give effect to the Mayor's proposed 2023 Budget and the Budget Committee's recommendation on the budgets in which the Mayor has declared an interest. The recommendations reflecting this request were included in a standalone report that was presented at City Council's meeting on February 15th, 2023 for Council's consideration.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.BU3.1>

At its meeting on December 14 and 15, 2022, City Council approved a report, dated November 22, 2022, from the Interim Deputy City Manager, Infrastructure and Development Services,

regarding a comprehensive but phased approach to implementing Bill 109, the More Homes for Everyone Act, 2022, and related financial impact on the 2023 Operating Budget.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EX1.4>

At its meeting on December 14 and 15, 2022, City Council adopted reports from the Chief Financial Officer and Treasurer on Capital and Operating Variance for the Nine Months Ended September 30, 2022 that outlines the current COVID-19 funding shortfall.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2023.EX1.6>

At its meeting on May 11 and 12, 2022, City Council was presented a report from the City Manager and the Chief Financial Officer and Treasurer with an update on the 2022 COVID-19 Intergovernmental Funding Update

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.EX34.14>

At its meeting of April 6 and 7, 2022, City Council directed the City Manager and the Chief Financial Officer and Treasurer to continue to engage with the Federal and Provincial Governments to obtain funding commitments to fully address remaining COVID-19 related financial impacts anticipated in 2022; to obtain funding commitments for 2022 refugee response costs; and to obtain a firm commitment for the reimbursement of Public Health COVID-19 response and vaccine roll out costs and 2022 supportive housing costs. In addition, City Council requested the Government of Canada and Government of Ontario to allocate the 2022 COVID-19-related operating support for Transit (Federal allocation and Provincial matching amounts) to Ontario municipalities on a needs-basis.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.CC43.3>

At its meeting of February 17, 2022, during consideration of Item EX30.2, City Council considered the report from the City Manager and the Chief Financial Officer and Treasurer on Intergovernmental Infrastructure Funding in the 2022-2031 Recommended Capital Budget and Plan.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.EX30.2>

<http://www.toronto.ca/legdocs/mmis/2022/ex/bgrd/backgroundfile-221824.pdf>

At its meeting of February 11, 2022, Executive Committee was provided with Budget Briefing Note #26 entitled Continued COVID-19 Support Funding from Federal/ Provincial Governments – Capital Funding Risk.

<https://www.toronto.ca/legdocs/mmis/2022/ex/bgrd/backgroundfile-221883.pdf>

At its meeting of January 28, 2022, Budget Committee was provided with Budget Briefing Note #18 entitled Continued COVID-19 Support Funding from Federal/ Provincial Governments – Potential Impacts of Inadequate 2022 Funding Support.

<https://www.toronto.ca/legdocs/mmis/2022/bu/bgrd/backgroundfile-175687.pdf>

COMMENTS

COVID-19 Financial Impacts

Since the onset of the COVID-19 pandemic in 2020, the City has prioritized the health and safety of Toronto residents. This unprecedented response added significant costs to the City's

budget, including costs for the protection of vulnerable residents in long-term care homes and emergency shelters, while the City lost transit ridership and other revenues as people stayed home to protect their communities.

Funding support from the City's partners in the Government of Canada and the Province of Ontario continues to be critical to offset the extraordinary COVID-19 pandemic effects on the City's operating budget. For 2023 and beyond, Toronto requires continued support and funding commitments from our federal and provincial partners to address financial pressures, continue service delivery, and avoid a reduction in capital spending.

The 2023 Operating Budget was balanced based on the expectation of continued COVID-19 support funding from the Government of Canada and Province of Ontario with a total funding amount of \$933 million. The majority of the COVID impacts are within TTC (\$366M), Shelters (\$317M) and Public Health (\$87M) that make up \$769 million or 83% of the total impacts. The City will also continue its commitment to:

- Delivering critical and responsive City services, including the significant investments noted in transit to keep our city moving and support equity; and to Shelter Services to provide additional spaces for physical distancing;
- Investing in public health, including the largest and most successful vaccination campaign in the country and in Toronto's history;
- Accelerating transformational work to deliver affordable and supportive housing;
- Supporting Toronto's economic recovery with an emphasis on small businesses;
- Managing the City's long-term financial sustainability (e.g. extension of the City Building Fund).

As the City continues to recover from the COVID-19 pandemic, there are also investments aimed to support in Toronto's recovery:

- Unprecedented and continued support for small businesses (small business property tax subclass),
- Support for downtown economic recovery, and
- Increased investments in emergency services and public safety initiatives.

Achieving success and prosperity for the City will require:

- Hiring critical staff positions to deliver the programs and services necessary to respond to pandemic recovery, retraining and retaining skilled staff to deliver recovery strategies;
- Investments in Equity and Indigenous Reconciliation; and
- Climate action to build climate resilience and reduce GHG emissions.

Intergovernmental Strategies and Support

Investments from the Government of Canada and the Province of Ontario remain critical to support public health efforts and assist in the recovery from the pandemic; sustain vital services such as Transit and Shelters, and supports for equity-deserving groups; and keep much-needed

capital projects on track, including those funded in partnership with other governments, which will sustain and create jobs and support our local, regional, and national economic recoveries.

To ensure the continued COVID-19 recovery efforts, the 2023 Operating Budget for Non-Program Revenues includes \$0.9 billion in continued COVID-19 funding support from the Government of Canada and Province of Ontario.

- Through partnerships with the federal and provincial governments, the City secured approximately \$3.5 billion in pandemic response funding to address COVID-19 impacts experienced between 2020 and 2022, including assumed reimbursement of \$273 million in 2022.
- Of the \$3.5 billion in intergovernmental funding, approximately \$2.0 billion was received from the Ontario Government and almost \$1.5 billion from the Government of Canada, based on assumed federal and provincial allocations to Safe Restart Agreement funding.
- The City has continued to actively engage with Federal and Provincial counterparts at all levels to obtain funding support to address the 2023 COVID-19 related financial impacts.
- If provincial and federal government funding is not fully received, the City will be required to redirect available and eligible capital funding to maintain a balanced budget, which will result in a significant impact to the City's ability to proceed with capital & infrastructure projects.

In addition to the required COVID-19 funding support, the City's 2023 Budget includes \$145 million in Federal and Provincial responsibilities for Refugee Response and Supportive Housing. In absence of sufficient funding, one-time emergency reserves will be depleted.

Toronto Community Housing One-Time Funding

The 2023 Operating Budget includes one-time funding from Non-Program Expenditures towards Toronto Community Housing Corporation (TCHC) for 2023 expected COVID-19 impacts (\$10.8 million) and further costs that are not expected to occur in future years (\$23 million), in addition to the annual TCHC subsidy that is reflected in the Housing Secretariat's 2023 Operating Budget.

Implementation of Bill 109, the More Homes for Everyone Act, 2022

On December 15, 2022, City Council approved 150 positions and \$14.148 million across various programs for the Implementation of Bill 109, the More Homes for Everyone Act, 2022. This decision has been budgeted in Corporate Accounts, and funded from the Development Application Review Reserve Fund (XR1307) and will be transferred to City Planning and other programs through budget adjustment included in the recommendations 12, 13 and 14 of the following report.

<https://secure.toronto.ca/council/agenda-item.do?item=2023.EX1.4>

Single Family Residential Low Income Relief Program

As part of the City's water rate structure, since January 1, 2008, City Council approved a "Toronto Water Rebate Program" for low-income seniors and low-income persons with disabilities who meet the eligibility criteria as prescribed in the Municipal Code, Chapter 849. In

order to mitigate the impact of reductions to the Solid Waste Rebate on low income ratepayers, Solid Waste Management Services implemented a Single Family Residential Low Income Relief Program which was incorporated into the existing Toronto Water Rebate Program and as defined in Municipal Code, Chapter 844-30.1.

Solid Waste Management Services' Single Family Residential Low Income Relief Program applies to all eligible bin customers that currently receive a rebate which includes only small, medium, large bin and bag only customers and incorporates other Toronto Water Rebate Program criteria, such as income levels. Customers with a small, medium or large bin who are already enrolled in the Water Rebate Program are automatically enrolled in the Single Family Residential Low Income Relief Program.

The Solid Waste Rebates for Low Income Seniors, Disabled and Multi-Residential customers are to continue as an on-going program.

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
NET EXPENDITURES

| (In \$000's) | 2022 | | 2023 Budget | Outlooks | | Change from 2022 Approved Budget | |
|--|------------------|------------------|------------------|------------------|------------------|-------------------------------------|---------------|
| | Budget | Q3 Projection | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Community and Social Services | | | | | | | |
| Children's Services | 92,293 | 89,747 | 90,402 | 94,137 | 96,545 | (1,891) | (2.0%) |
| Court Services | (36,328) | (36,048) | (55,232) | (55,984) | (56,457) | (18,904) | (52.0%) |
| Economic Development & Culture | 82,240 | 82,618 | 81,754 | 84,060 | 83,874 | (486) | (0.6%) |
| Fire Services | 502,698 | 528,456 | 503,005 | 517,920 | 527,334 | 307 | 0.1% |
| Housing Secretariat | 135,423 | 128,358 | 147,277 | 167,835 | 175,685 | 11,854 | 8.8% |
| Parks, Forestry & Recreation | 344,175 | 336,681 | 339,681 | 351,829 | 356,335 | (4,494) | (1.3%) |
| Seniors Services and Long-Term Care | 73,315 | 72,647 | 93,489 | 96,901 | 103,168 | 20,175 | 27.5% |
| Shelter, Support & Housing Administration | 451,157 | 533,103 | 491,739 | 526,343 | 536,421 | 40,583 | 9.0% |
| Social Development, Finance & Administration | 79,605 | 72,736 | 82,021 | 83,089 | 83,166 | 2,415 | 3.0% |
| Toronto Employment & Social Services | 81,431 | 65,336 | 77,635 | 85,908 | 94,219 | (3,796) | (4.7%) |
| Toronto Paramedic Services | 100,129 | 103,137 | 108,558 | 130,923 | 128,769 | 8,430 | 8.4% |
| Sub-Total Community and Social Services | 1,906,136 | 1,976,772 | 1,960,329 | 2,082,963 | 2,129,059 | 54,192 | 2.8% |
| Infrastructure and Development Services | | | | | | | |
| City Planning | 13,338 | (7,648) | 9,721 | 10,397 | 10,220 | (3,618) | (27.1%) |
| Engineering & Construction Services | 567 | (1,235) | 579 | 1,758 | 1,876 | 12 | 2.1% |
| Municipal Licensing & Standards | 22,335 | 18,940 | 23,414 | 31,087 | 31,945 | 1,080 | 4.8% |
| Office of Emergency Management | 3,301 | 2,835 | 4,794 | 6,380 | 8,566 | 1,493 | 45.2% |
| Policy, Planning, Finance & Administration | 4,860 | 4,851 | 5,209 | 5,395 | 5,426 | 349 | 7.2% |
| Toronto Building | (16,147) | (32,831) | (16,147) | (16,147) | (16,147) | 0 | 0.0% |
| Transit Expansion | 2,337 | 1,722 | 2,337 | 2,337 | 2,337 | (0) | (0.0%) |
| Transportation Services | 233,984 | 257,550 | 232,083 | 272,205 | 279,827 | (1,901) | (0.8%) |
| Sub-Total Infrastructure and Development Services | 264,576 | 244,184 | 261,991 | 313,411 | 324,049 | (2,585) | (1.0%) |
| Corporate Services | | | | | | | |
| 311 Toronto | 10,661 | 10,849 | 11,092 | 11,475 | 11,502 | 431 | 4.0% |
| Corporate Real Estate Management | 111,529 | 113,910 | 111,006 | 117,771 | 117,980 | (523) | (0.5%) |
| Environment & Climate | 13,590 | 13,353 | 13,590 | 13,775 | 13,774 | (0) | (0.0%) |
| Fleet Services | 29,203 | 37,642 | 32,565 | 35,415 | 37,280 | 3,363 | 11.5% |
| Office of the Chief Information Security Officer | 40,132 | 24,301 | 35,042 | 42,207 | 47,497 | (5,090) | (12.7%) |
| Technology Services | 111,823 | 104,361 | 110,633 | 128,504 | 128,949 | (1,191) | (1.1%) |
| Sub-Total Corporate Services | 316,940 | 304,417 | 313,929 | 349,147 | 356,983 | (3,011) | (1.0%) |
| Finance and Treasury Services | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 13,515 | 12,986 | 13,303 | 14,428 | 15,113 | (212) | (1.6%) |
| Office of the Controller | 42,881 | 35,242 | 41,719 | 46,666 | 46,848 | (1,162) | (2.7%) |
| Sub-Total Finance and Treasury Services | 56,396 | 48,228 | 55,022 | 61,093 | 61,961 | (1,374) | (2.4%) |
| City Manager | | | | | | | |
| City Manager's Office | 63,701 | 61,305 | 59,486 | 61,180 | 61,151 | (4,214) | (6.6%) |
| Sub-Total City Manager | 63,701 | 61,305 | 59,486 | 61,180 | 61,151 | (4,214) | (6.6%) |
| Other City Programs | | | | | | | |
| City Clerk's Office | 37,877 | 36,147 | 38,485 | 39,279 | 39,433 | 609 | 1.6% |
| City Council | 22,293 | 21,860 | 24,592 | 25,183 | 25,580 | 2,299 | 10.3% |
| Legal Services | 34,725 | 31,348 | 37,802 | 41,875 | 41,785 | 3,077 | 8.9% |
| Mayor's Office | 2,136 | 2,567 | 2,937 | 2,977 | 2,985 | 801 | 37.5% |
| Sub-Total Other City Programs | 97,031 | 91,922 | 103,816 | 109,314 | 109,784 | 6,785 | 7.0% |
| Accountability Offices | | | | | | | |
| Auditor General's Office | 7,658 | 6,958 | 7,350 | 7,705 | 7,727 | (308) | (4.0%) |
| Integrity Commissioner's Office | 662 | 676 | 660 | 668 | 670 | (2) | (0.3%) |
| Office of the Lobbyist Registrar | 1,257 | 1,230 | 1,268 | 1,275 | 1,277 | 11 | 0.9% |
| Office of the Ombudsman | 2,688 | 2,739 | 3,665 | 3,847 | 3,846 | 976 | 36.3% |
| Sub-Total Accountability Offices | 12,264 | 11,603 | 12,942 | 13,494 | 13,520 | 677 | 5.5% |
| TOTAL - CITY OPERATIONS | 2,717,044 | 2,738,430 | 2,767,515 | 2,990,603 | 3,056,508 | 50,470 | 1.9% |
| Agencies | | | | | | | |
| CreateTO | (0) | | 0 | | | 0 | n/a |
| Exhibition Place | 3,300 | 2,800 | 2,200 | 700 | 500 | (1,100) | (33.3%) |
| Heritage Toronto | 511 | 456 | 575 | 546 | 551 | 63 | 12.4% |
| To Live | 8,059 | 8,118 | 6,172 | 6,365 | 5,955 | (1,887) | (23.4%) |
| Toronto & Region Conservation Authority | 5,459 | 5,459 | 5,545 | 5,651 | 5,758 | 86 | 1.6% |
| Toronto Community Housing Corporation Subsidy | 275,268 | 275,268 | 272,794 | 272,794 | 272,794 | (2,474) | (0.9%) |
| Toronto Police Service | 1,118,219 | 1,114,093 | 1,166,526 | 1,222,523 | 1,248,721 | 48,308 | 4.3% |
| Toronto Police Services Board | 1,970 | 1,970 | 2,177 | 2,359 | 2,359 | 207 | 10.5% |
| Toronto Public Health | 128,346 | 123,480 | 159,073 | 77,336 | 77,438 | 30,727 | 23.9% |
| Toronto Public Library | 209,785 | 209,785 | 213,559 | 228,902 | 250,367 | 3,774 | 1.8% |
| Toronto Transit Commission - Conventional | 1,337,342 | 1,249,198 | 1,189,272 | 1,276,890 | 1,301,716 | (148,070) | (11.1%) |
| Toronto Transit Commission - Wheel Trans | 129,453 | 118,175 | 136,323 | 140,836 | 144,946 | 6,870 | 5.3% |
| Toronto Zoo | 17,419 | 18,467 | 14,665 | 13,898 | 13,076 | (2,754) | (15.8%) |
| Yonge-Dundas Square | 1,165 | 872 | 1,298 | 1,211 | 1,006 | 133 | 11.4% |
| TOTAL - AGENCIES | 3,236,295 | 3,128,141 | 3,170,179 | 3,250,012 | 3,325,188 | (66,116) | (2.0%) |
| TOTAL - CITY OPERATIONS AND AGENCIES | 5,953,340 | 5,866,571 | 5,937,694 | 6,240,615 | 6,381,696 | (15,646) | (0.3%) |

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
NET EXPENDITURES

| (In \$000's) | 2022 | | 2023 Budget | Outlooks | | Change from 2022 Approved Budget | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------------------|----------------|
| | Budget | Q3 Projection | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Corporate Accounts | | | | | | | |
| <u>Capital & Corporate Financing</u> | | | | | | | |
| Capital from Current | 192,882 | 192,882 | 194,720 | 206,694 | 213,808 | 1,838 | 1.0% |
| Technology Sustainment | 21,297 | 21,297 | 21,297 | 21,297 | 21,297 | | 0.0% |
| Debt Charges | 647,213 | 647,213 | 704,186 | 730,104 | 756,256 | 56,973 | 8.8% |
| Capital & Corporate Financing | 861,392 | 861,392 | 920,203 | 958,094 | 991,360 | 58,811 | 6.8% |
| <u>Non Program Expenditures</u> | | | | | | | |
| Tax Deficiencies/Write offs | 42,736 | 34,685 | 30,475 | 49,116 | 49,312 | (12,261) | (28.7%) |
| Tax Increment Equivalent Grants (TIEG) | 50,570 | 38,441 | 50,015 | 52,415 | 62,517 | (555) | (1.1%) |
| Assessment Function (MPAC) | 46,515 | 46,385 | 46,365 | 47,755 | 49,185 | (149) | (0.3%) |
| Funding of Employee Related Liabilities | 70,782 | 70,782 | 70,782 | 73,433 | 76,228 | | 0.0% |
| Programs Funded from Reserve Funds | (0) | (0) | (0) | (0) | (0) | | n/a |
| Other Corporate Expenditures | 140,826 | 194,026 | 56,353 | 153,737 | 307,612 | (84,473) | (60.0%) |
| Insurance Contributions | 48,317 | 48,317 | 51,413 | 52,953 | 54,558 | 3,096 | 6.4% |
| Tax Increment Funding (TIF) | 4,992 | 4,992 | 7,231 | 7,231 | 7,231 | 2,239 | 44.9% |
| Parking Tag Enforcement & Operations Exp | 61,317 | 56,693 | 62,515 | 63,584 | 64,250 | 1,198 | 2.0% |
| Heritage Property Taxes Rebate | 2,012 | 1,633 | 1,870 | 2,378 | 2,885 | (143) | (7.1%) |
| Solid Waste Management Services Rebate | 75,371 | 75,371 | 75,371 | 75,371 | 75,371 | | 0.0% |
| Non-Program Expenditures | 543,437 | 571,326 | 452,390 | 577,973 | 749,151 | (91,048) | (16.8%) |
| <u>Non Program Revenues</u> | | | | | | | |
| Payments in Lieu of Taxes | (95,379) | (94,505) | (96,238) | (97,827) | (98,458) | (859) | (0.9%) |
| Supplementary Taxes | (40,353) | (37,818) | (40,000) | (40,000) | (40,000) | 353 | 0.9% |
| Tax Penalty Revenue | (36,900) | (45,700) | (41,000) | (41,000) | (41,000) | (4,100) | (11.1%) |
| Municipal Land Transfer Tax | (725,023) | (725,023) | (725,023) | (725,023) | (725,023) | | 0.0% |
| Municipal Accommodation Tax (MAT) | | (22,466) | (41,637) | (41,637) | (41,637) | (41,637) | n/a |
| Third Party Sign Tax | (9,517) | (9,792) | (10,512) | (10,512) | (10,512) | (995) | (10.5%) |
| Interest/Investment Earnings | (94,646) | (40,507) | (143,149) | (74,518) | (52,598) | (48,502) | (51.2%) |
| Dividend Income | (79,000) | (84,600) | (95,400) | (80,000) | (77,000) | (16,400) | (20.8%) |
| Other Corporate Revenues | (7,358) | (6,997) | (7,329) | (7,329) | (7,329) | 29 | 0.4% |
| Provincial Gas Tax | (91,600) | (91,600) | (91,600) | (91,600) | (91,600) | | 0.0% |
| COVID-19 Recoveries | (1,399,071) | (598,178) | (932,777) | | | 466,294 | 33.3% |
| Parking Authority Revenues | (7,080) | (7,080) | (16,466) | (18,276) | (20,771) | (9,386) | (132.6%) |
| Administrative Support Recoveries - Water | (18,973) | (18,973) | (18,973) | (18,973) | (18,973) | | 0.0% |
| Administrative Support Recoveries - Health & EMS | (11,821) | (11,821) | (11,856) | (11,856) | (11,856) | (35) | (0.3%) |
| Parking Tag Enforcement & Operations Rev | (89,433) | (89,433) | (94,626) | (104,840) | (114,840) | (5,193) | (5.8%) |
| Other Tax Revenues | (10,462) | (10,561) | (10,580) | (10,486) | (10,620) | (118) | (1.1%) |
| Casino Woodbine Revenues | (7,254) | (22,000) | (34,756) | (34,756) | (34,756) | (27,502) | (379.1%) |
| Vacant Home Tax | | | | | | | n/a |
| Non-Program Revenues | (2,723,871) | (1,917,055) | (2,411,922) | (1,408,633) | (1,396,973) | 311,948 | 11.5% |
| Association of Community Centres | 9,426 | 9,369 | 9,793 | 9,930 | 10,057 | 367 | 3.9% |
| Arena Boards of Management | 1,488 | 820 | (66) | (35) | (108) | (1,554) | (104.4%) |
| TOTAL - CORPORATE ACCOUNTS | (1,308,128) | (474,147) | (1,029,603) | 137,329 | 353,488 | 278,525 | 21.3% |
| TOTAL LEVY OPERATING BUDGET BEFORE ASSESSMENT GROWTH AND TAX INCREASE | 4,645,212 | 5,392,424 | 4,908,091 | 6,377,945 | 6,735,184 | 262,879 | 5.7% |
| Special Levy for Scarborough Subway | 40,699 | 40,699 | 40,699 | 40,699 | 40,699 | | 0.0% |
| City Building Fund (CBF) | 192,889 | 192,889 | 251,784 | 314,557 | 379,945 | 58,895 | 30.5% |
| TOTAL LEVY INCLUDING SCARBOROUGH SUBWAY EXTENSION LEVY AND CITY BUILDING FUND | 4,878,800 | 5,626,012 | 5,200,574 | 6,733,201 | 7,155,827 | 321,774 | 6.6% |
| NON LEVY OPERATION | | | | | | | |
| Solid Waste Management Services | (13,045) | (32,604) | (12,004) | (15,525) | (21,424) | 1,041 | 8.0% |
| Toronto Parking Authority | (14,401) | (30,619) | (25,444) | (27,573) | (30,508) | (11,042) | (76.7%) |
| Toronto Water | (975,793) | (1,009,414) | (999,370) | (1,013,876) | (1,039,330) | (23,577) | (2.4%) |
| TOTAL NON LEVY OPERATING BUDGET | (1,003,239) | (1,072,637) | (1,036,818) | (1,056,974) | (1,091,262) | (33,579) | (3.3%) |
| TOTAL LEVY AND NON-LEVY OPERATION BUDGET | 3,641,973 | 4,319,787 | 3,871,273 | 5,320,971 | 5,643,922 | 229,301 | 6.3% |

Notes:

Total levy and non-Levy figures above are excluding Special Levy for Scarborough Subway and City Building Fund.

The net amounts of Solid Waste Management Services and Toronto Water are representing their Capital Contributions.

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
GROSS EXPENDITURES

| (In \$000's) | 2022 | | 2023 Budget | Outlooks | | Change from 2022 Approved Budget | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------------------------|---------------|
| | Budget | Q3 Projection | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Community and Social Services | | | | | | | |
| Children's Services | 870,983 | 836,847 | 1,108,471 | 1,117,206 | 1,122,614 | 237,488 | 27.3% |
| Court Services | 32,826 | 30,025 | 35,659 | 34,906 | 34,434 | 2,833 | 8.6% |
| Economic Development & Culture | 107,013 | 101,027 | 103,167 | 96,757 | 92,550 | (3,846) | (3.6%) |
| Fire Services | 524,217 | 553,875 | 523,882 | 538,696 | 548,109 | (335) | (0.1%) |
| Housing Secretariat | 426,400 | 393,153 | 572,830 | 456,650 | 447,740 | 146,429 | 34.3% |
| Parks, Forestry & Recreation | 482,097 | 450,747 | 490,047 | 519,329 | 526,136 | 7,949 | 1.6% |
| Seniors Services and Long-Term Care | 328,552 | 346,493 | 374,379 | 390,300 | 396,567 | 45,827 | 13.9% |
| Shelter, Support & Housing Administration | 628,032 | 663,681 | 707,949 | 719,817 | 729,463 | 79,918 | 12.7% |
| Social Development, Finance & Administration | 95,167 | 88,541 | 104,440 | 106,310 | 131,393 | 9,273 | 9.7% |
| Toronto Employment & Social Services | 1,157,836 | 929,250 | 1,153,610 | 1,159,929 | 1,160,337 | (4,226) | (0.4%) |
| Toronto Paramedic Services | 294,746 | 292,806 | 315,707 | 335,995 | 340,823 | 20,961 | 7.1% |
| Sub-Total Community and Social Services | 4,947,869 | 4,686,445 | 5,490,140 | 5,475,895 | 5,530,166 | 542,271 | 11.0% |
| Infrastructure and Development Services | | | | | | | |
| City Planning | 57,316 | 53,378 | 64,465 | 67,520 | 67,504 | 7,150 | 12.5% |
| Engineering & Construction Services | 75,423 | 70,407 | 80,281 | 81,369 | 81,427 | 4,859 | 6.4% |
| Municipal Licensing & Standards | 64,638 | 59,286 | 67,993 | 74,447 | 75,553 | 3,354 | 5.2% |
| Office of Emergency Management | 3,951 | 3,815 | 6,034 | 7,814 | 10,237 | 2,083 | 52.7% |
| Policy, Planning, Finance & Administration | 16,730 | 16,710 | 18,007 | 18,472 | 18,555 | 1,277 | 7.6% |
| Toronto Building | 68,046 | 51,409 | 72,643 | 79,666 | 82,879 | 4,597 | 6.8% |
| Transit Expansion | 9,777 | 6,922 | 10,288 | 10,370 | 10,363 | 510 | 5.2% |
| Transportation Services | 436,777 | 427,539 | 457,583 | 472,850 | 480,272 | 20,806 | 4.8% |
| Sub-Total Infrastructure and Development Services | 732,658 | 689,465 | 777,293 | 812,509 | 826,790 | 44,635 | 6.1% |
| Corporate Services | | | | | | | |
| 311 Toronto | 19,280 | 19,159 | 19,970 | 20,080 | 20,113 | 691 | 3.6% |
| Corporate Real Estate Management | 206,889 | 202,633 | 207,523 | 209,374 | 209,589 | 634 | 0.3% |
| Environment & Climate | 17,867 | 15,147 | 18,195 | 17,807 | 17,740 | 328 | 1.8% |
| Fleet Services | 63,087 | 69,107 | 73,399 | 76,958 | 79,380 | 10,312 | 16.3% |
| Office of the Chief Information Security Officer | 45,132 | 24,301 | 38,042 | 42,207 | 47,497 | (7,090) | (15.7%) |
| Technology Services | 146,323 | 129,157 | 143,380 | 163,116 | 163,621 | (2,942) | (2.0%) |
| Sub-Total Corporate Services | 498,577 | 459,503 | 500,510 | 529,542 | 537,939 | 1,933 | 0.4% |
| Finance and Treasury Services | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 17,140 | 16,120 | 18,942 | 20,251 | 18,673 | 1,802 | 10.5% |
| Office of the Controller | 87,814 | 76,235 | 101,357 | 95,885 | 87,138 | 13,542 | 15.4% |
| Sub-Total Finance and Treasury Services | 104,954 | 92,356 | 120,299 | 116,136 | 105,811 | 15,345 | 14.6% |
| City Manager | | | | | | | |
| City Manager's Office | 85,157 | 75,900 | 79,563 | 78,118 | 77,358 | (5,594) | (6.6%) |
| Sub-Total City Manager | 85,157 | 75,900 | 79,563 | 78,118 | 77,358 | (5,594) | (6.6%) |
| Other City Programs | | | | | | | |
| City Clerk's Office | 66,187 | 63,957 | 51,387 | 50,855 | 50,678 | (14,800) | (22.4%) |
| City Council | 24,633 | 24,202 | 24,955 | 25,290 | 25,657 | 322 | 1.3% |
| Legal Services | 61,202 | 56,629 | 65,154 | 67,211 | 67,146 | 3,952 | 6.5% |
| Mayor's Office | 2,136 | 2,567 | 2,937 | 2,977 | 2,985 | 801 | 37.5% |
| Sub-Total Other City Programs | 154,158 | 147,356 | 144,433 | 146,334 | 146,466 | (9,726) | (6.3%) |
| Accountability Offices | | | | | | | |
| Auditor General's Office | 7,729 | 6,958 | 7,350 | 7,705 | 7,727 | (379) | (4.9%) |
| Integrity Commissioner's Office | 762 | 775 | 760 | 768 | 770 | (2) | (0.3%) |
| Office of the Lobbyist Registrar | 1,257 | 1,230 | 1,268 | 1,275 | 1,277 | 11 | 0.9% |
| Office of the Ombudsman | 2,688 | 2,739 | 3,665 | 3,847 | 3,846 | 976 | 36.3% |
| Sub-Total Accountability Offices | 12,435 | 11,701 | 13,042 | 13,594 | 13,620 | 606 | 4.9% |
| TOTAL - CITY OPERATIONS | 6,535,809 | 6,162,726 | 7,125,279 | 7,172,128 | 7,238,151 | 589,470 | 9.0% |
| Agencies | | | | | | | |
| CreateTO | 16,831 | 16,831 | 17,683 | 18,036 | 18,397 | 852 | 5.1% |
| Exhibition Place | 59,885 | 60,338 | 62,535 | 64,439 | 65,606 | 2,650 | 4.4% |
| Heritage Toronto | 1,306 | 1,059 | 1,435 | 1,143 | 1,164 | 129 | 9.8% |
| To Live | 38,673 | 32,537 | 43,208 | 40,187 | 34,096 | 4,536 | 11.7% |
| Toronto & Region Conservation Authority | 10,925 | 10,925 | 11,148 | 11,394 | 11,644 | 223 | 2.0% |
| Toronto Community Housing Corporation Subsidy | 275,268 | 275,268 | 272,794 | 272,794 | 272,794 | (2,474) | (0.9%) |
| Toronto Police Service | 1,262,428 | 1,281,293 | 1,330,626 | 1,376,227 | 1,402,425 | 68,198 | 5.4% |
| Toronto Police Services Board | 3,045 | 2,981 | 3,252 | 3,435 | 3,435 | 207 | 6.8% |
| Toronto Public Health | 370,782 | 371,009 | 368,967 | 274,681 | 273,918 | (1,815) | (0.5%) |
| Toronto Public Library | 228,305 | 228,856 | 234,610 | 250,041 | 270,329 | 6,305 | 2.8% |
| Toronto Transit Commission - Conventional | 2,148,568 | 2,051,422 | 2,237,544 | 2,318,865 | 2,355,926 | 88,975 | 4.1% |
| Toronto Transit Commission - Wheel Trans | 135,448 | 123,186 | 142,819 | 147,538 | 151,967 | 7,372 | 5.4% |
| Toronto Zoo | 55,260 | 58,989 | 58,713 | 60,643 | 62,686 | 3,453 | 6.2% |
| Yonge-Dundas Square | 3,480 | 3,227 | 3,248 | 3,391 | 3,434 | (231) | (6.7%) |
| TOTAL - AGENCIES | 4,610,204 | 4,517,921 | 4,788,583 | 4,842,814 | 4,927,821 | 178,379 | 3.9% |
| TOTAL - CITY OPERATIONS AND AGENCIES | 11,146,014 | 10,680,647 | 11,913,862 | 12,014,942 | 12,165,972 | 767,848 | 6.9% |

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
GROSS EXPENDITURES

| (In \$000's) | 2022 | | 2023 Budget | Outlooks | | Change from 2022 Approved Budget | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------------------------|----------------|
| | Budget | Q3 Projection | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Corporate Accounts | | | | | | | |
| <u>Capital & Corporate Financing</u> | | | | | | | |
| Capital from Current | 342,882 | 342,882 | 344,720 | 356,694 | 363,808 | 1,838 | 0.5% |
| Technology Sustainment | 21,297 | 21,297 | 21,297 | 21,297 | 21,297 | | 0.0% |
| Debt Charges | 730,121 | 730,121 | 838,836 | 947,856 | 1,053,441 | 108,715 | 14.9% |
| Capital & Corporate Financing | 1,094,300 | 1,094,300 | 1,204,853 | 1,325,847 | 1,438,546 | 110,553 | 10.1% |
| <u>Non Program Expenditures</u> | | | | | | | |
| Tax Deficiencies/Write offs | 42,736 | 34,685 | 30,475 | 84,116 | 81,050 | (12,261) | (28.7%) |
| Tax Increment Equivalent Grants (TIEG) | 50,570 | 38,441 | 50,015 | 52,415 | 62,517 | (555) | (1.1%) |
| Assessment Function (MPAC) | 46,515 | 46,385 | 46,365 | 47,755 | 49,185 | (149) | (0.3%) |
| Funding of Employee Related Liabilities | 70,782 | 70,782 | 70,782 | 73,433 | 76,228 | | 0.0% |
| Programs Funded from Reserve Funds | 155,442 | 155,442 | 166,705 | 170,703 | 174,862 | | 0.0% |
| Other Corporate Expenditures | 197,451 | 241,841 | 110,323 | 178,729 | 332,605 | (87,128) | (44.1%) |
| Insurance Contributions | 48,317 | 48,317 | 51,413 | 52,953 | 54,558 | 3,096 | 6.4% |
| Tax Increment Funding (TIF) | 4,992 | 4,992 | 7,231 | 7,231 | 7,231 | 2,239 | 44.9% |
| Parking Tag Enforcement & Operations Exp | 61,317 | 56,693 | 62,515 | 63,584 | 64,250 | 1,198 | 2.0% |
| Heritage Property Taxes Rebate | 2,012 | 1,633 | 1,870 | 2,378 | 2,885 | (143) | (7.1%) |
| Solid Waste Management Services Rebate | 75,371 | 75,371 | 75,371 | 75,371 | 75,371 | | 0.0% |
| Non-Program Expenditures | 755,505 | 774,583 | 673,065 | 808,669 | 980,744 | (82,440) | (10.9%) |
| <u>Non Program Revenues</u> | | | | | | | |
| Payments in Lieu of Taxes | | | | | | | n/a |
| Supplementary Taxes | | | | | | | n/a |
| Tax Penalty Revenue | | | | | | | n/a |
| Municipal Land Transfer Tax | 222,667 | 222,667 | 222,667 | 222,667 | 222,667 | | 0.0% |
| Municipal Accommodation Tax (MAT) | 16,875 | 27,589 | 27,700 | 31,700 | 36,600 | | 0.0% |
| Third Party Sign Tax | | | | | | | n/a |
| Interest/Investment Earnings | 9,857 | 9,676 | 9,702 | 12,696 | 14,220 | (155) | (1.6%) |
| Dividend Income | | | | | | | n/a |
| Other Corporate Revenues | 835 | 803 | 835 | 835 | 835 | | 0.0% |
| Provincial Revenue | | | | | | | n/a |
| COVID-19 Recoveries | | | | | | | n/a |
| Parking Authority Revenues | | | | | | | n/a |
| Administrative Support Recoveries - Water | | | | | | | n/a |
| Administrative Support Recoveries - Health & EMS | | | | | | | n/a |
| Parking Tag Enforcement & Operations Rev | | | | | | | n/a |
| Other Tax Revenues | 197 | 104 | 154 | 248 | 114 | (43) | (21.8%) |
| Casino Woodbine Revenues | | | 134 | 134 | 134 | 134 | n/a |
| Vacant Home Tax | | | 55,000 | 55,000 | 55,000 | 55,000 | n/a |
| Non-Program Revenues | 250,432 | 260,840 | 316,193 | 323,281 | 329,571 | 65,761 | 26.3% |
| Association of Community Centres | 9,565 | 9,583 | 10,089 | 10,119 | 10,221 | 524 | 5.5% |
| Arena Boards of Management | 9,783 | 9,468 | 10,228 | 10,540 | 10,702 | 445 | 4.5% |
| TOTAL - CORPORATE ACCOUNTS | 2,119,584 | 2,148,774 | 2,214,427 | 2,478,455 | 2,769,784 | 94,843 | 4.5% |
| TOTAL LEVY OPERATING BUDGET BEFORE ASSESSMENT GROWTH AND TAX INCREASE | 13,265,598 | 12,829,421 | 14,128,289 | 14,493,397 | 14,935,756 | 862,692 | 6.5% |
| | | | | | | | |
| Special Levy for Scarborough Subway | 40,699 | 40,699 | 40,699 | 40,699 | 40,699 | | 0.0% |
| City Building Fund (CBF) | 192,889 | 192,889 | 251,784 | 314,557 | 379,945 | 58,895 | 30.5% |
| TOTAL LEVY INCLUDING SCARBOROUGH SUBWAY EXTENSION LEVY AND CITY BUILDING FUND | 13,499,186 | 13,063,009 | 14,420,772 | 14,848,654 | 15,356,399 | 921,586 | 6.8% |
| | | | | | | | |
| NON LEVY OPERATION | | | | | | | |
| Solid Waste Management Services | 378,012 | 367,687 | 398,247 | 407,761 | 412,891 | 20,234 | 5.4% |
| Toronto Parking Authority | 105,900 | 98,954 | 116,686 | 121,286 | 125,734 | 10,786 | 10.2% |
| Toronto Water | 471,289 | 450,458 | 486,040 | 503,437 | 513,399 | 14,752 | 3.1% |
| TOTAL NON LEVY OPERATING BUDGET | 955,201 | 917,099 | 1,000,972 | 1,032,484 | 1,052,024 | 45,772 | 4.8% |
| | | | | | | | |
| TOTAL LEVY AND NON-LEVY OPERATION BUDGET | 14,220,798 | 13,746,520 | 15,129,262 | 15,525,881 | 15,987,780 | 908,463 | 6.4% |

Note: Total levy and non-levy figures above are excluding Special Levy for Scarborough Subway and City Building Fund.

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
REVENUES

| (In \$000's) | 2022 | | 2023 Budget | Outlooks | | Change from 2022 Approved Budget | |
|--|------------------|------------------|------------------|------------------|------------------|-------------------------------------|----------------|
| | Budget | Q3 Projection | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Community and Social Services | | | | | | | |
| Children's Services | 778,690 | 747,100 | 1,018,069 | 1,023,069 | 1,026,069 | 239,379 | 30.7% |
| Court Services | 69,154 | 66,073 | 90,891 | 90,891 | 90,891 | 21,737 | 31.4% |
| Economic Development & Culture | 24,773 | 18,409 | 21,413 | 12,696 | 8,675 | (3,360) | (13.6%) |
| Fire Services | 21,519 | 25,419 | 20,877 | 20,775 | 20,775 | (642) | (3.0%) |
| Housing Secretariat | 290,977 | 264,795 | 425,553 | 288,815 | 272,055 | 134,576 | 46.2% |
| Parks, Forestry & Recreation | 137,923 | 114,065 | 150,366 | 167,500 | 169,801 | 12,443 | 9.0% |
| Seniors Services and Long-Term Care | 255,237 | 273,846 | 280,890 | 293,399 | 293,400 | 25,652 | 10.1% |
| Shelter, Support & Housing Administration | 176,875 | 130,578 | 216,210 | 193,473 | 193,041 | 39,335 | 22.2% |
| Social Development, Finance & Administration | 15,562 | 15,805 | 22,419 | 23,221 | 48,227 | 6,858 | 44.1% |
| Toronto Employment & Social Services | 1,076,405 | 863,914 | 1,075,975 | 1,074,020 | 1,066,118 | (430) | (0.0%) |
| Toronto Paramedic Services | 194,617 | 189,669 | 207,149 | 205,072 | 212,054 | 12,531 | 6.4% |
| Sub-Total Community and Social Services | 3,041,733 | 2,709,673 | 3,529,812 | 3,392,932 | 3,401,107 | 488,079 | 16.0% |
| Infrastructure and Development Services | | | | | | | |
| City Planning | 43,977 | 61,026 | 54,744 | 57,124 | 57,284 | 10,767 | 24.5% |
| Engineering & Construction Services | 74,855 | 71,642 | 79,702 | 79,611 | 79,552 | 4,847 | 6.5% |
| Municipal Licensing & Standards | 42,303 | 40,346 | 44,578 | 43,360 | 43,608 | 2,275 | 5.4% |
| Office of Emergency Management | 650 | 980 | 1,240 | 1,435 | 1,671 | 590 | 90.7% |
| Policy, Planning, Finance & Administration | 11,870 | 11,859 | 12,798 | 13,077 | 13,129 | 929 | 7.8% |
| Toronto Building | 84,193 | 84,240 | 88,790 | 95,813 | 99,026 | 4,597 | 5.5% |
| Transit Expansion | 7,440 | 5,200 | 7,951 | 8,033 | 8,026 | 510 | 6.9% |
| Transportation Services | 202,793 | 169,989 | 225,499 | 200,646 | 200,445 | 22,706 | 11.2% |
| Sub-Total Infrastructure and Development Services | 468,082 | 445,281 | 515,302 | 499,098 | 502,741 | 47,220 | 10.1% |
| Corporate Services | | | | | | | |
| 311 Toronto | 8,618 | 8,310 | 8,878 | 8,605 | 8,610 | 260 | 3.0% |
| Corporate Real Estate Management | 95,359 | 88,723 | 96,517 | 91,604 | 91,608 | 1,158 | 1.2% |
| Environment & Climate | 4,277 | 1,794 | 4,605 | 4,032 | 3,965 | 328 | 7.7% |
| Fleet Services | 33,884 | 31,464 | 40,834 | 41,542 | 42,100 | 6,950 | 20.5% |
| Office of the Chief Information Security Officer | 5,000 | | 3,000 | | | (2,000) | (40.0%) |
| Technology Services | 34,499 | 24,795 | 32,748 | 34,612 | 34,672 | (1,751) | (5.1%) |
| Sub-Total Corporate Services | 181,637 | 155,086 | 186,581 | 180,395 | 180,956 | 4,944 | 2.7% |
| Finance and Treasury Services | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 3,624 | 3,135 | 5,639 | 5,823 | 3,560 | 2,014 | 55.6% |
| Office of the Controller | 44,934 | 40,993 | 59,638 | 49,220 | 40,290 | 14,705 | 32.7% |
| Sub-Total Finance and Treasury Services | 48,558 | 44,128 | 65,277 | 55,042 | 43,850 | 16,719 | 34.4% |
| City Manager | | | | | | | |
| City Manager's Office | 21,457 | 14,595 | 20,076 | 16,938 | 16,206 | (1,380) | (6.4%) |
| Sub-Total City Manager | 21,457 | 14,595 | 20,076 | 16,938 | 16,206 | (1,380) | (6.4%) |
| Other City Programs | | | | | | | |
| City Clerk's Office | 28,311 | 27,811 | 12,902 | 11,576 | 11,245 | (15,409) | (54.4%) |
| City Council | 2,340 | 2,342 | 363 | 107 | 77 | (1,977) | (84.5%) |
| Legal Services | 26,477 | 25,282 | 27,352 | 25,337 | 25,360 | 875 | 3.3% |
| Mayor's Office | | | | | | | n/a |
| Sub-Total Other City Programs | 57,128 | 55,434 | 40,616 | 37,019 | 36,682 | (16,511) | (28.9%) |
| Accountability Offices | | | | | | | |
| Auditor General's Office | 71 | | | | | (71) | (100.0%) |
| Integrity Commissioner's Office | 100 | 98 | 100 | 100 | 100 | | 0.0% |
| Office of the Lobbyist Registrar | | | | | | | n/a |
| Office of the Ombudsman | | | | | | | n/a |
| Sub-Total Accountability Offices | 171 | 98 | 100 | 100 | 100 | (71) | (41.5%) |
| TOTAL - CITY OPERATIONS | 3,818,765 | 3,424,296 | 4,357,765 | 4,181,524 | 4,181,642 | 538,999 | 14.1% |
| Agencies | | | | | | | |
| CreateTO | 16,831 | 16,831 | 17,683 | 18,036 | 18,397 | 852 | 5.1% |
| Exhibition Place | 56,585 | 57,538 | 60,335 | 63,739 | 65,106 | 3,750 | 6.6% |
| Heritage Toronto | 795 | 603 | 860 | 597 | 613 | 65 | 8.2% |
| To Live | 30,614 | 24,419 | 37,036 | 33,822 | 28,141 | 6,423 | 21.0% |
| Toronto & Region Conservation Authority | 5,466 | 5,466 | 5,603 | 5,743 | 5,886 | 137 | 2.5% |
| Toronto Community Housing Corporation Subsidy | | | | | | | n/a |
| Toronto Police Service | 144,210 | 167,200 | 164,100 | 153,704 | 153,704 | 19,890 | 13.8% |
| Toronto Police Services Board | 1,076 | 1,011 | 1,076 | 1,076 | 1,076 | | 0.0% |
| Toronto Public Health | 242,436 | 247,529 | 209,894 | 197,344 | 196,480 | (32,542) | (13.4%) |
| Toronto Public Library | 18,520 | 19,071 | 21,051 | 21,139 | 19,962 | 2,531 | 13.7% |
| Toronto Transit Commission - Conventional | 811,227 | 802,225 | 1,048,272 | 1,041,975 | 1,054,209 | 237,045 | 29.2% |
| Toronto Transit Commission - Wheel Trans | 5,995 | 5,011 | 6,497 | 6,702 | 7,021 | 502 | 8.4% |
| Toronto Zoo | 37,841 | 40,522 | 44,048 | 46,744 | 49,610 | 6,207 | 16.4% |
| Yonge-Dundas Square | 2,314 | 2,355 | 1,950 | 2,180 | 2,428 | (364) | (15.7%) |
| TOTAL - AGENCIES | 1,373,909 | 1,389,780 | 1,618,403 | 1,592,802 | 1,602,633 | 244,495 | 17.8% |
| TOTAL - CITY OPERATIONS AND AGENCIES | 5,192,674 | 4,814,076 | 5,976,168 | 5,774,326 | 5,784,275 | 783,494 | 15.1% |

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
REVENUES

| (In \$000's) | 2022 | | 2023 Budget | Outlooks | | Change from 2022 Approved Budget | |
|--|-------------------|------------------|-------------------|-------------------|-------------------|-------------------------------------|---------------|
| | Budget | Q3 Projection | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Corporate Accounts | | | | | | | |
| <u>Capital & Corporate Financing</u> | | | | | | | |
| Capital from Current | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | | 0.0% |
| Technology Sustainment | | | | | | | n/a |
| Debt Charges | 82,908 | 82,908 | 134,650 | 217,752 | 297,186 | 51,742 | 62.4% |
| Capital & Corporate Financing | 232,908 | 232,908 | 284,650 | 367,752 | 447,186 | 51,742 | 22.2% |
| <u>Non Program Expenditures</u> | | | | | | | |
| Tax Deficiencies/Write offs | | | | 35,000 | 31,738 | | n/a |
| Tax Increment Equivalent Grants (TIEG) | | | | | | | n/a |
| Assessment Function (MPAC) | | | | | | | n/a |
| Funding of Employee Related Liabilities | | | | | | | n/a |
| Programs Funded from Reserve Funds | 155,442 | 155,442 | 166,705 | 170,703 | 174,862 | 11,263 | 7.2% |
| Other Corporate Expenditures | 56,625 | 47,815 | 53,970 | 24,993 | 24,993 | (2,655) | (4.7%) |
| Insurance Contributions | | | | | | | n/a |
| Tax Increment Funding (TIF) | | | | | | | n/a |
| Parking Tag Enforcement & Operations Exp | | | | | | | n/a |
| Heritage Property Taxes Rebate | | | | | | | n/a |
| Solid Waste Management Services Rebate | | | | | | | n/a |
| Non-Program Expenditures | 212,067 | 203,257 | 220,675 | 230,696 | 231,593 | 8,608 | 4.1% |
| <u>Non Program Revenues</u> | | | | | | | |
| Payments in Lieu of Taxes | 95,379 | 94,505 | 96,238 | 97,827 | 98,458 | 859 | 0.9% |
| Supplementary Taxes | 40,353 | 37,818 | 40,000 | 40,000 | 40,000 | (353) | (0.9%) |
| Tax Penalty Revenue | 36,900 | 45,700 | 41,000 | 41,000 | 41,000 | 4,100 | 11.1% |
| Municipal Land Transfer Tax | 947,691 | 947,691 | 947,691 | 947,691 | 947,691 | | 0.0% |
| Municipal Accommodation Tax (MAT) | 16,875 | 50,054 | 69,337 | 73,337 | 78,237 | | 0.0% |
| Third Party Sign Tax | 9,517 | 9,792 | 10,512 | 10,512 | 10,512 | 995 | 10.5% |
| Interest/Investment Earnings | 104,503 | 50,183 | 152,851 | 87,214 | 66,819 | 48,347 | 46.3% |
| Dividend Income | 79,000 | 84,600 | 95,400 | 80,000 | 77,000 | 16,400 | 20.8% |
| Other Corporate Revenues | 8,193 | 7,800 | 8,164 | 8,164 | 8,164 | (29) | (0.4%) |
| Provincial Revenue | 91,600 | 91,600 | 91,600 | 91,600 | 91,600 | | 0.0% |
| COVID-19 Recoveries | 1,399,071 | 598,178 | 932,777 | | | (466,294) | (33.3%) |
| Parking Authority Revenues | 7,080 | 7,080 | 16,466 | 18,276 | 20,771 | 9,386 | 132.6% |
| Administrative Support Recoveries - Water | 18,973 | 18,973 | 18,973 | 18,973 | 18,973 | | 0.0% |
| Administrative Support Recoveries - Health & EMS | 11,821 | 11,821 | 11,856 | 11,856 | 11,856 | 35 | 0.3% |
| Parking Tag Enforcement & Operations Rev | 89,433 | 89,433 | 94,626 | 104,840 | 114,840 | 5,193 | 5.8% |
| Other Tax Revenues | 10,659 | 10,665 | 10,734 | 10,734 | 10,734 | 75 | 0.7% |
| Casino Woodbine Revenues | 7,254 | 22,000 | 34,890 | 34,890 | 34,890 | 27,636 | 381.0% |
| Vacant Home Tax | | | 55,000 | 55,000 | 55,000 | 55,000 | n/a |
| Non-Program Revenues | 2,974,302 | 2,177,894 | 2,728,115 | 1,731,914 | 1,726,544 | (246,187) | (8.3%) |
| Association of Community Centres | 139 | 214 | 297 | 189 | 164 | 157 | 112.8% |
| Arena Boards of Management | 8,295 | 8,648 | 10,294 | 10,575 | 10,810 | 1,998 | 24.1% |
| TOTAL - CORPORATE ACCOUNTS | 3,427,712 | 2,622,921 | 3,244,030 | 2,341,126 | 2,416,297 | (183,682) | (5.4%) |
| TOTAL LEVY OPERATING BUDGET BEFORE ASSESSMENT GROWTH AND TAX INCREASE | 8,620,386 | 7,436,997 | 9,220,198 | 8,115,453 | 8,200,572 | 599,812 | 7.0% |
| Special Levy for Scarborough Subway | | | | | | | n/a |
| City Building Fund (CBF) | | | | | | | n/a |
| TOTAL LEVY INCLUDING SCARBOROUGH SUBWAY EXTENSION LEVY AND CITY BUILDING FUND | 8,620,386 | 7,436,997 | 9,220,198 | 8,115,453 | 8,200,572 | 599,812 | 7.0% |
| NON LEVY OPERATION | | | | | | | |
| Solid Waste Management Services | 391,057 | 400,292 | 410,251 | 423,286 | 434,315 | 19,194 | 4.9% |
| Toronto Parking Authority | 120,301 | 129,573 | 142,129 | 148,859 | 156,242 | 21,828 | 18.1% |
| Toronto Water | 1,447,082 | 1,459,872 | 1,485,410 | 1,517,312 | 1,552,729 | 38,329 | 2.6% |
| TOTAL NON LEVY OPERATING BUDGET | 1,958,440 | 1,989,736 | 2,037,790 | 2,089,458 | 2,143,286 | 79,351 | 4.1% |
| TOTAL LEVY AND NON-LEVY OPERATION BUDGET | 10,578,826 | 9,426,733 | 11,257,988 | 10,204,910 | 10,343,858 | 679,163 | 6.4% |

Note: Total levy and non-levy figures above are excluding Special Levy for Scarborough Subway and City Building Fund.

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
POSITIONS

| | 2022 | 2023 Base | Change from 2022 Approved Budget | | 2023 New / Enh. Budget | 2023 CN Adopted Budget | Outlooks | | Change from 2022 Approved Budget | |
|---|-----------------|-----------------|-------------------------------------|-------------|------------------------------|------------------------------|-----------------|-----------------|-------------------------------------|-------------|
| | | | Incr / (Dcr) | % | | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Community and Social Services | | | | | | | | | | |
| Children's Services | 1,051.2 | 1,020.7 | (30.5) | (2.9%) | | 1,020.7 | 1,020.7 | 1,020.7 | (30.5) | (2.9%) |
| Court Services | 253.2 | 256.2 | 3.0 | 1.2% | 3.0 | 259.2 | 259.2 | 259.2 | 6.0 | 2.4% |
| Economic Development & Culture | 325.9 | 323.6 | (2.3) | (0.7%) | | 323.6 | 316.6 | 315.6 | (2.3) | (0.7%) |
| Fire Services | 3,206.3 | 3,206.3 | | 0.0% | 52.0 | 3,258.3 | 3,310.3 | 3,362.3 | 52.0 | 1.6% |
| Housing Secretariat | 182.0 | 241.0 | 59.0 | 32.4% | 6.0 | 247.0 | 247.0 | 234.0 | 65.0 | 35.7% |
| Parks, Forestry & Recreation | 4,763.0 | 4,796.2 | 33.2 | 0.7% | 25.0 | 4,821.2 | 4,934.0 | 4,961.4 | 58.1 | 1.2% |
| Seniors Services and Long-Term Care | 3,048.9 | 3,440.8 | 391.9 | 12.9% | | 3,440.8 | 3,534.5 | 3,534.5 | 391.9 | 12.9% |
| Shelter, Support & Housing Administration | 946.1 | 1,060.9 | 114.8 | 12.1% | | 1,060.9 | 1,058.9 | 1,058.9 | 114.8 | 12.1% |
| Social Development, Finance & Administration | 314.0 | 320.0 | 6.0 | 1.9% | 17.0 | 337.0 | 332.0 | 331.0 | 23.0 | 7.3% |
| Toronto Employment & Social Services | 1,774.5 | 1,782.5 | 8.0 | 0.4% | | 1,782.5 | 1,782.5 | 1,781.5 | 8.0 | 0.4% |
| Toronto Paramedic Services | 1,812.3 | 1,812.3 | (0.0) | (0.0%) | 66.0 | 1,878.3 | 1,960.3 | 1,960.3 | 66.0 | 3.6% |
| Sub-Total Community and Social Services | 17,677.5 | 18,260.5 | 583.0 | 3.3% | 169.0 | 18,429.5 | 18,756.0 | 18,819.4 | 752.0 | 4.3% |
| Infrastructure and Development Services | | | | | | | | | | |
| City Planning | 484.0 | 559.0 | 75.0 | 15.5% | | 559.0 | 552.0 | 552.0 | 75.0 | 15.5% |
| Engineering & Construction Services | 651.1 | 677.1 | 26.0 | 4.0% | | 677.1 | 676.1 | 676.1 | 26.0 | 4.0% |
| Municipal Licensing & Standards | 554.5 | 554.5 | (0.0) | (0.0%) | 55.0 | 609.5 | 640.5 | 648.5 | 55.0 | 9.9% |
| Office of Emergency Management | 26.0 | 36.0 | 10.0 | 38.5% | 3.0 | 39.0 | 62.0 | 80.0 | 13.0 | 50.0% |
| Policy, Planning, Finance & Administration | 167.1 | 169.1 | 2.0 | 1.2% | 3.0 | 172.1 | 172.1 | 172.1 | 5.0 | 3.0% |
| Toronto Building | 534.0 | 572.0 | 38.0 | 7.1% | | 572.0 | 597.0 | 622.0 | 38.0 | 7.1% |
| Transit Expansion | 65.0 | 65.0 | | 0.0% | | 65.0 | 65.0 | 65.0 | | 0.0% |
| Transportation Services | 1,464.0 | 1,534.0 | 70.0 | 4.8% | 7.0 | 1,541.0 | 1,540.0 | 1,540.0 | 77.0 | 5.3% |
| Sub-Total Infrastructure and Development Services | 3,945.7 | 4,166.7 | 221.0 | 5.6% | 68.0 | 4,234.7 | 4,304.7 | 4,355.7 | 289.0 | 7.3% |
| Corporate Services | | | | | | | | | | |
| 311 Toronto | 178.0 | 178.0 | | 0.0% | | 178.0 | 178.0 | 178.0 | | 0.0% |
| Corporate Real Estate Management | 1,025.4 | 1,030.4 | 5.0 | 0.5% | | 1,030.4 | 1,030.4 | 1,030.4 | 5.0 | 0.5% |
| Environment & Climate | 104.6 | 98.6 | (6.0) | (5.7%) | | 98.6 | 98.6 | 98.6 | (6.0) | (5.7%) |
| Fleet Services | 206.0 | 206.0 | | 0.0% | | 206.0 | 206.0 | 206.0 | | 0.0% |
| Office of the Chief Information Security Officer | 80.0 | 82.0 | 2.0 | 2.5% | | 82.0 | 79.0 | 79.0 | 2.0 | 2.5% |
| Technology Services | 795.0 | 787.0 | (8.0) | (1.0%) | | 787.0 | 787.0 | 787.0 | (8.0) | (1.0%) |
| Sub-Total Corporate Services | 2,389.0 | 2,382.0 | (7.0) | (0.3%) | | 2,382.0 | 2,379.0 | 2,379.0 | (7.0) | (0.3%) |
| Finance and Treasury Services | | | | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 118.0 | 133.0 | 15.0 | 12.7% | | 133.0 | 132.0 | 121.0 | 15.0 | 12.7% |
| Office of the Controller | 729.0 | 822.0 | 93.0 | 12.8% | 11.0 | 833.0 | 726.0 | 688.0 | 104.0 | 14.3% |
| Sub-Total Finance and Treasury Services | 847.0 | 955.0 | 108.0 | 12.7% | 11.0 | 966.0 | 858.0 | 809.0 | 119.0 | 14.0% |
| City Manager | | | | | | | | | | |
| City Manager's Office | 565.0 | 533.0 | (32.0) | (5.7%) | | 533.0 | 533.0 | 533.0 | (32.0) | (5.7%) |
| Sub-Total City Manager | 565.0 | 533.0 | (32.0) | (5.7%) | | 533.0 | 533.0 | 533.0 | (32.0) | (5.7%) |
| Other City Programs | | | | | | | | | | |
| City Clerk's Office | 423.9 | 369.9 | (54.0) | (12.7%) | | 369.9 | 361.4 | 358.5 | (54.0) | (12.7%) |
| City Council | 25.0 | 25.0 | | 0.0% | | 25.0 | 25.0 | 25.0 | | 0.0% |
| Legal Services | 405.4 | 402.0 | (3.4) | (0.8%) | 21.0 | 423.0 | 422.0 | 421.0 | 17.6 | 4.3% |
| Mayor's Office | 1.0 | 1.0 | | 0.0% | | 1.0 | 1.0 | 1.0 | | 0.0% |
| Sub-Total Other City Programs | 855.3 | 797.9 | (57.4) | (6.7%) | 21.0 | 818.9 | 809.4 | 805.5 | (36.4) | (4.3%) |
| Accountability Offices | | | | | | | | | | |
| Auditor General's Office | 44.0 | 44.0 | | 0.0% | | 44.0 | 44.0 | 44.0 | | 0.0% |
| Integrity Commissioner's Office | 3.0 | 3.0 | | 0.0% | | 3.0 | 3.0 | 3.0 | | 0.0% |
| Office of the Lobbyist Registrar | 8.3 | 8.3 | | 0.0% | | 8.3 | 8.3 | 8.3 | | 0.0% |
| Office of the Ombudsman | 18.0 | 26.0 | 8.0 | 44.4% | | 26.0 | 26.0 | 26.0 | 8.0 | 44.4% |
| Sub-Total Accountability Offices | 73.3 | 81.3 | 8.0 | 10.9% | | 81.3 | 81.2 | 81.2 | 8.0 | 10.9% |
| TOTAL - CITY OPERATIONS | 26,352.7 | 27,176.3 | 823.6 | 3.1% | 269.0 | 27,445.3 | 27,721.3 | 27,782.8 | 1,092.6 | 4.1% |

CITY OF TORONTO
2023 CITY COUNCIL ADOPTED OPERATING BUDGET
POSITIONS

| | 2022 | 2023 Base | Change from 2022 Approved Budget | | 2023 New / Enh. Budget | 2023 CN Adopted Budget | Outlooks | | Change from 2022 Approved Budget | |
|---|-----------------|-----------------|-------------------------------------|---------------|------------------------------|------------------------------|-----------------|-----------------|-------------------------------------|-------------|
| | | | Incr / (Dcr) | % | | | 2024 Plan | 2025 Plan | Incr / (Dcr) | % |
| Agencies | | | | | | | | | | |
| CreateTO | 80.0 | 81.0 | 1.0 | 1.3% | | 81.0 | 81.0 | 81.0 | 1.0 | 1.3% |
| Exhibition Place | 346.0 | 361.0 | 15.0 | 4.3% | | 361.0 | 361.0 | 361.0 | 15.0 | 4.3% |
| Heritage Toronto | 10.5 | 12.5 | 2.0 | 19.0% | | 12.5 | 9.5 | 9.5 | 2.0 | 19.0% |
| To Live | 216.8 | 227.0 | 10.2 | 4.7% | | 227.0 | 227.0 | 227.0 | 10.2 | 4.7% |
| Toronto & Region Conservation Authority | | | | n/a | | | | | | n/a |
| Toronto Community Housing Corporation Subsidy | | | | n/a | | | | | | n/a |
| Toronto Police Service | 7,604.0 | 7,690.0 | 86.0 | 1.1% | | 7,690.0 | 7,892.0 | 7,892.0 | 86.0 | 1.1% |
| Toronto Police Services Board | 7.5 | 7.5 | | 0.0% | 3.0 | 10.5 | 10.5 | 10.5 | 3.0 | 40.0% |
| Toronto Public Health | 2,732.8 | 2,300.0 | (432.8) | (15.8%) | | 2,300.0 | 1,888.0 | 1,867.0 | (432.8) | (15.8%) |
| Toronto Public Library | 1,808.8 | 1,833.8 | 25.0 | 1.4% | 4.5 | 1,838.3 | 1,876.8 | 1,962.3 | 29.5 | 1.6% |
| Toronto Transit Commission - Conventional | 15,919.1 | 15,905.5 | (13.6) | (0.1%) | 271.0 | 16,176.5 | 16,209.3 | 16,229.3 | 257.4 | 1.6% |
| Toronto Transit Commission - Wheel Trans | 592.0 | 611.0 | 19.0 | 3.2% | | 611.0 | 618.0 | 620.0 | 19.0 | 3.2% |
| Toronto Zoo | 423.2 | 440.2 | 17.0 | 4.0% | | 440.2 | 440.2 | 440.2 | 17.0 | 4.0% |
| Yonge-Dundas Square | 8.0 | 8.0 | | 0.0% | | 8.0 | 8.0 | 8.0 | | 0.0% |
| TOTAL - AGENCIES | 29,748.7 | 29,477.5 | (271.2) | (0.9%) | 278.5 | 29,756.0 | 29,621.3 | 29,707.8 | 7.3 | 0.0% |
| Corporate Accounts | | | | | | | | | | |
| Non Program Expenditures - Parking Tags | 394.0 | 394.0 | | 0.0% | | 394.0 | 394.0 | 394.0 | | 0.0% |
| Arena Boards of Management | 65.7 | 68.0 | 2.2 | 3.4% | | 68.0 | 68.0 | 68.0 | 2.2 | 3.4% |
| Association of Community Centres | 86.0 | 87.0 | 1.0 | 1.2% | | 87.0 | 87.0 | 87.0 | 1.0 | 1.2% |
| TOTAL - CORPORATE ACCOUNTS | 545.7 | 548.9 | 3.2 | 4.6% | | 548.9 | 548.9 | 548.9 | 3.2 | 0.6% |
| | | | | | | | | | | |
| TOTAL LEVY PPOSITIONS | 56,647.1 | 57,202.7 | 555.6 | 1.0% | 547.5 | 57,750.2 | 57,891.5 | 58,039.5 | 1,103.1 | 1.9% |
| NON LEVY OPERATION | | | | | | | | | | |
| Solid Waste Management Services | 1,144.3 | 1,156.3 | 12.0 | 1.0% | | 1,156.3 | 1,154.3 | 1,154.3 | 12.0 | 1.0% |
| Toronto Parking Authority | 326.5 | 326.5 | | 0.0% | | 326.5 | 326.5 | 326.5 | | 0.0% |
| Toronto Water | 1,884.3 | 1,911.3 | 27.0 | 1.4% | | 1,911.3 | 1,925.3 | 1,926.3 | 27.0 | 1.4% |
| TOTAL NON LEVY OPERATING BUDGET | 3,355.1 | 3,394.1 | 39.0 | 1.2% | | 3,394.1 | 3,406.1 | 3,407.1 | 39.0 | 1.2% |
| | | | | | | | | | | |
| TOTAL LEVY AND NON-LEVY OPERATION BUDGET | 60,002.2 | 60,596.8 | 594.6 | 1.0% | 547.5 | 61,144.3 | 61,297.6 | 61,446.6 | 1,142.1 | 1.9% |

CITY OF TORONTO
2023 COUNCIL ADOPTED OPERATING BUDGET
SUMMARY BY COMMITMENT ITEM GROUP

| (In \$000's) | 2022 Budget | 2023 Budget | 2024 Plan | 2025 Plan |
|--|------------------------|------------------------|----------------------|----------------------|
| Gross Expenditures | | | | |
| Salaries And Benefits | 6,288,742 | 6,557,940 | 6,787,407 | 7,013,499 |
| Materials & Supplies | 690,756 | 714,268 | 720,867 | 729,009 |
| Equipment | 58,933 | 60,607 | 60,558 | 61,463 |
| Service And Rent | 2,530,408 | 2,756,262 | 2,845,571 | 2,923,059 |
| Contribution To Capital | 347,759 | 345,487 | 357,862 | 365,376 |
| Contribution To Reserves/Reserve Funds | 370,632 | 437,883 | 453,288 | 469,343 |
| Other Expenditures (inc Inter-Divisional Charges) | 2,978,367 | 3,255,843 | 3,268,634 | 3,374,007 |
| Rate Programs | 1,989,736 | 2,037,790 | 2,089,458 | 2,143,286 |
| Sub-Total Gross Expenditures | 15,255,334 | 16,166,079 | 16,583,644 | 17,079,042 |
| Revenues | | | | |
| Provincial Subsidies | 3,786,139 | 3,338,952 | 2,417,030 | 2,423,815 |
| Federal Subsidies | 490,177 | 915,504 | 783,794 | 765,729 |
| Other Subsidies | 20,767 | 29,891 | 29,883 | 29,876 |
| User Fees & Donations | 1,332,152 | 1,567,314 | 1,604,943 | 1,625,060 |
| Licences & Permits Revenue | 126,771 | 127,770 | 130,832 | 131,743 |
| Contribution From Reserves/Reserve Funds | 626,062 | 723,826 | 746,217 | 843,214 |
| Transfers From Capital | 193,097 | 211,078 | 200,569 | 179,528 |
| Sundry and Other Revenues (inc. Inter-Divisional Recoveries) | 2,045,221 | 2,305,863 | 2,197,185 | 2,193,606 |
| Rate Programs | 1,989,736 | 2,037,790 | 2,089,458 | 2,143,286 |
| Sub-Total Revenues | 10,610,122 | 11,257,988 | 10,199,910 | 10,335,858 |
| Net Expenditures | 4,645,212 | 4,908,091 | 6,383,734 | 6,743,184 |

Note: figures above are excluding Special Levy for Scarborough Subway and City Building Fund.

CITY OF TORONTO
2023 OPERATING BUDGET
CITY COUNCIL ADOPTED PRIORITIES (NEW & ENHANCED) TAX PROGRAMS

| (In \$000s) | 2023 Budget (Council Adopted) | | | 2024 Plan (Change from 2023) | | 2025 Plan (Change from 2024) | |
|--|----------------------------------|-----------|-----------|---------------------------------|-----------|---------------------------------|-----------|
| | Gross | Net | Positions | Net | Positions | Net | Positions |
| City Manager's Office | | | | | | | |
| Climate Action & Resiliency Research Fund (CARRF) | 1,000.0 | | | | | | |
| City Manager's Office Total | 1,000.0 | | | | | | |
| Court Services | | | | | | | |
| Increase in Automated Speed Enforcement Cameras | 394.2 | (8,115.0) | 3.0 | 73.7 | (0.0) | 8.6 | |
| Court Services Total | 394.2 | (8,115.0) | 3.0 | 73.7 | (0.0) | 8.6 | |
| Economic Development & Culture | | | | | | | |
| New Power Drops User Fee Charge | | (36.0) | | | | | |
| One-time Funding for Scarborough Business Association | 100.0 | 100.0 | | (100.0) | | | |
| Additional Funding for Youth Culture Organizations | 900.0 | 900.0 | | | | | |
| Economic Development & Culture Total | 1,000.0 | 964.0 | | (100.0) | | | |
| Fire Services | | | | | | | |
| TFS- Operational Service Level Enhancement | 2,700.8 | 2,700.8 | 52.0 | 6,545.6 | 52.0 | 6,415.8 | 52.0 |
| Fire Services Total | 2,700.8 | 2,700.8 | 52.0 | 6,545.6 | 52.0 | 6,415.8 | 52.0 |
| Fleet Services | | | | | | | |
| Support of MM45.26 - PFR Water Asset Activation | 689.4 | 689.4 | | 162.5 | | 25.5 | |
| Fleet Services Total | 689.4 | 689.4 | | 162.5 | | 25.5 | |
| Housing Secretariat | | | | | | | |
| Enhanced Eviction Prevention in the Community | 1,048.4 | 1,048.4 | 6.0 | 367.9 | | 10.7 | |
| Rent Bank \$1M increase | 1,000.0 | 1,000.0 | | | | | |
| Housing Secretariat Total | 2,048.4 | 2,048.4 | 6.0 | 367.9 | | 10.7 | |
| Legal Services | | | | | | | |
| Additional Support - Enforcement of Issued Orders | 309.6 | (14.6) | 2.0 | 4.7 | | (4.3) | (1.0) |
| Vision Zero - APS for RLC and ASE | 148.5 | 148.5 | 17.0 | 1,720.3 | | 49.0 | |
| Additional Legal Support For Gardiner Project | 445.1 | | 2.0 | 0.7 | | 0.7 | |
| Legal Services Total | 903.1 | 134.0 | 21.0 | 1,725.6 | | 45.5 | (1.0) |
| Municipal Licensing & Standards | | | | | | | |
| MLS - 2023 Housing Action Plan (CC2.1) | 3,476.8 | 3,476.8 | 47.0 | 5,213.6 | 31.0 | 895.9 | 8.0 |
| Motion 4a - Increase for RentSafeTO | 846.0 | (0.0) | 8.0 | 49.9 | 0.0 | 27.1 | |
| Municipal Licensing & Standards Total | 4,322.8 | 3,476.8 | 55.0 | 5,263.5 | 31.0 | 923.0 | 8.0 |
| Office of Emergency Management | | | | | | | |
| OEM - Complement Change for 2024-2025 | | | | 1,572.9 | 22.0 | 2,179.7 | 16.0 |
| OEM - FIFA Budget | 333.7 | 0.0 | 3.0 | | 1.0 | 0.0 | 2.0 |
| Office of Emergency Management Total | 333.7 | 0.0 | 3.0 | 1,572.9 | 23.0 | 2,179.7 | 18.0 |
| Office of the Controller | | | | | | | |
| PMMD - Supplier & Contract Mgt. CoE | 410.7 | 410.7 | 4.0 | 212.6 | (0.0) | 1.7 | |
| PMMD - Sustainment Procurement | 516.3 | 516.3 | 3.0 | 160.7 | (1.0) | 20.8 | |
| PPEB - Council and Executive Services | 356.4 | 356.4 | 3.0 | 1.4 | | 1.5 | |
| PPEB - Expand Pension and Benefits Policy & Program Mgm. | 143.7 | 143.7 | 1.0 | 0.3 | | 0.4 | |
| Office of the Controller Total | 1,427.2 | 1,427.2 | 11.0 | 375.0 | (1.0) | 24.3 | |
| Parks, Forestry & Recreation | | | | | | | |
| PKS - Activation of Water Assets | 2,856.9 | 2,856.9 | 25.0 | (185.8) | | 7.3 | |
| Parks, Forestry & Recreation Total | 2,856.9 | 2,856.9 | 25.0 | (185.8) | | 7.3 | |
| Policy, Planning, Finance & Administration | | | | | | | |
| PPFA - Add 3 Public Consultation pos for Transportation Serv | 307.6 | | 3.0 | | | | |
| Policy, Planning, Finance & Administration Total | 307.6 | | 3.0 | | | | |
| Shelter, Support & Housing Administration | | | | | | | |
| Open one additional 24/7 warming centre until April 15 | 800.0 | 800.0 | | (800.0) | | | |
| Shelter, Support & Housing Administration Total | 800.0 | 800.0 | | (800.0) | | | |
| Social Development, Finance & Administration | | | | | | | |
| Building Safer Communities | 4,538.0 | | 9.0 | | | | |
| Toronto Newcomer Office – IRCC Program | 475.9 | 82.3 | 4.0 | 61.7 | | 0.4 | |
| Toronto Community Crisis Service | 1,629.8 | 1,629.8 | 2.0 | 135.1 | | 4.1 | |
| SafeTO Collaborative Analytics & Learning Environment | 1,433.0 | | 1.0 | | | | |
| To Advance Justice Centres in Ontario-Council Approved | 269.6 | | 1.0 | | | | (1.0) |
| One-time addi. funding for 5N2 Food for All-Council approved | 200.0 | | | | | | |
| Social Development, Finance & Administration Total | 8,546.2 | 1,712.1 | 17.0 | 196.8 | | 4.4 | (1.0) |

CITY OF TORONTO
2023 OPERATING BUDGET
CITY COUNCIL ADOPTED PRIORITIES (NEW & ENHANCED) TAX PROGRAMS

| (In \$000s) | 2023 Budget (Council Adopted) | | | 2024 Plan (Change from 2023) | | 2025 Plan (Change from 2024) | |
|---|----------------------------------|----------|-----------|---------------------------------|-----------|---------------------------------|-----------|
| | Gross | Net | Positions | Net | Positions | Net | Positions |
| Toronto Paramedic Services | | | | | | | |
| 2023 Staffing Plan | 4,585.3 | | 66.0 | 6,818.7 | | (2,032.1) | |
| 2024 Staffing Plan | | | | 8,242.3 | 82.0 | (1,240.4) | (0.0) |
| Toronto Paramedic Services Total | 4,585.3 | | 66.0 | 15,060.9 | 82.0 | (3,272.5) | (0.0) |
| Toronto Police Services Board | | | | | | | |
| Additional Resources for Governance and Oversight Function | 182.7 | 182.7 | 3.0 | 182.7 | | | |
| Toronto Police Services Board Total | 182.7 | 182.7 | 3.0 | 182.7 | | | |
| Toronto Public Library | | | | | | | |
| Community-based Service for Equity Deserving Populations | 141.4 | | 4.0 | | | | (4.0) |
| Social Service Team | 500.0 | | | | | 500.0 | |
| Financial Empowerment Service | 248.0 | | 0.5 | | | 248.0 | |
| Toronto Public Library Total | 889.4 | | 4.5 | | | 748.0 | (4.0) |
| Toronto Transit Commission - Conventional | | | | | | | |
| Line 3 Bus Replacement Plan | 1,466.7 | 1,466.7 | 89.0 | 10,043.9 | (46.5) | 0.0 | |
| Line 6 - Finch West LRT | 12,055.7 | 10,472.7 | 108.0 | 17,572.7 | | (43.0) | |
| Line 5: Eglinton Crosstown LRT | 40,161.6 | 30,639.0 | 39.0 | 17,707.6 | | (233.9) | |
| Safety & Cleanliness | 4,448.0 | 4,448.0 | 27.0 | 1,009.0 | | | |
| Targeted Service Enhancements | 818.4 | 818.4 | 8.0 | 433.3 | | | |
| TTC Contribution to non-program for fair pass subsidization | 2,000.0 | 2,000.0 | | (2,000.0) | | | |
| TTC Budget Motion - One-Time Increase of \$0.5M | 500.0 | 500.0 | | (500.0) | | | |
| Toronto Transit Commission - Conventional Total | 61,450.4 | 50,344.8 | 271.0 | 44,266.5 | (46.5) | (276.9) | |
| Transportation Services | | | | | | | |
| Expansion of Automated Speed Enforcement - Toronto | 2,315.6 | 2,315.6 | 7.0 | 3,082.5 | | 1,103.0 | |
| Installation of Electric Vehicle Charging Stations | 1,389.0 | | | | | | |
| Transportation Services Total | 3,704.6 | 2,315.6 | 7.0 | 3,082.5 | | 1,103.0 | |
| Grand Total | 98,142.9 | 61,537.6 | 547.5 | 77,790.2 | 140.5 | 7,946.5 | 72.0 |

| CITY OF TORONTO 2023 CAPITAL BUDGET -By Category and Funding Source | | | | | | | | | | | | | | | | Appendix 2.1.1 |
|---|-----------|----------------------|------------------------|-------------------|------------|----------------------|---------------------|----------------|-----------------------------|------------------|--------------------------|-------------------------------|-----------------|--------------------------|----------------------------|----------------|
| \$M | 2022 | | Budget and Commitments | Categories | | | | | Funding Source | | | | | | 2022 Carry Forward Funding | |
| | Budget | Actual YE Projection | 2023 | Health and Safety | Legislated | State of Good Repair | Service Improvement | Growth Related | Debt / Capital From Current | Recoverable Debt | Reserves / Reserve Funds | Provincial Grants & Subsidies | Federal Subsidy | Other Funding (incl. DC) | | |
| Community and Social Services | | | | | | | | | | | | | | | | |
| Children's Services | 16,719 | 8,212 | 8,247 | - | - | 1,594 | 6,453 | 200 | 1,044 | - | 4,928 | - | - | 2,275 | 2,141 | |
| Court Services | 308 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Economic Development & Culture | 34,478 | 6,452 | 20,811 | - | 1,277 | 14,613 | 4,694 | 228 | 11,135 | - | 1,350 | - | 1,188 | 7,139 | 12,603 | |
| Seniors Services and Long-Term Care | 17,150 | 3,168 | 20,634 | 2,115 | - | 15,194 | 325 | 3,000 | - | 17,642 | 325 | 1,667 | - | 1,000 | 9,271 | |
| Parks, Forestry & Recreation | 270,757 | 93,171 | 142,577 | 15 | 47 | 16,189 | 64,138 | 62,188 | 16,451 | - | 48,462 | 5,208 | 7,987 | 64,469 | 93,087 | |
| Shelter, Support & Housing Administration | 49,001 | 14,596 | 14,416 | 270 | - | 4,880 | 9,266 | - | 10,864 | - | 380 | - | - | 3,172 | 21,887 | |
| Housing Secretariat | 698,019 | 231,508 | 89,587 | - | - | - | (47,525) | 137,112 | (115,517) | 28,217 | 4,644 | - | 106,797 | 65,446 | 188,537 | |
| Toronto Housing Corporation | - | - | 152,833 | 5,190 | - | 131,783 | 15,860 | - | 21,050 | 131,783 | - | - | - | - | - | |
| Fire Services | 12,757 | 1,309 | 9,091 | 5,578 | 412 | 400 | (1,000) | 3,701 | 2,382 | - | 4,863 | - | 1,696 | 150 | 6,378 | |
| Toronto Employment & Social Services | 6,062 | 2,096 | - | - | - | - | - | - | - | - | - | - | - | - | 477 | |
| Toronto Paramedic Services | 13,058 | 1,943 | 22,830 | 50 | - | 1,150 | 550 | 21,080 | 11,580 | - | 750 | - | - | 10,500 | 3,880 | |
| Total Community and Social Services | 1,118,311 | 362,457 | 481,026 | 13,218 | 1,736 | 185,803 | 52,761 | 227,509 | (41,012) | 177,642 | 65,702 | 6,875 | 117,668 | 154,151 | 338,261 | |
| Infrastructure and Development Services | | | | | | | | | | | | | | | | |
| City Planning | 8,836 | 1,840 | 4,171 | - | 550 | - | - | 3,621 | 1,611 | - | - | - | - | 2,560 | 1,852 | |
| Transportation Services | 376,595 | 170,213 | 379,621 | 54,153 | - | 248,475 | 46,524 | 30,469 | 262,139 | - | 73,024 | - | - | 44,458 | 55,400 | |
| IDS Transit Expansion | 7,509 | 479 | 376,577 | - | - | - | - | 376,577 | 1,492 | - | 3,071 | - | 320,014 | 52,000 | 6,109 | |
| Waterfront Revitalization Initiative | 120,983 | 2,765 | 81,546 | - | - | - | - | 81,546 | 4,767 | 39,000 | 3,400 | - | - | 34,379 | 41,164 | |
| Total Infrastructure and Development Services | 513,923 | 175,296 | 841,915 | 54,153 | 550 | 248,475 | 46,524 | 492,213 | 270,009 | 39,000 | 79,495 | - | 320,014 | 133,397 | 104,525 | |
| Corporate Services | | | | | | | | | | | | | | | | |
| 311 Toronto | 776 | 473 | 400 | - | - | 400 | - | - | 534 | - | - | - | - | (134) | 145 | |
| Corporate Real Estate Management | 328,265 | 106,862 | 236,480 | 2,952 | 51,612 | 35,070 | 106,896 | 39,950 | 118,935 | 34,476 | 40,200 | 245 | 7,500 | 35,124 | 97,964 | |
| Environment & Climate | 46,590 | 13,560 | 23,882 | - | - | - | 23,882 | - | - | 20,000 | 300 | - | 3,582 | - | 9,420 | |
| Fleet Services | 105,343 | 25,407 | 88,121 | - | 1,924 | 85,889 | 308 | - | - | - | 88,121 | - | - | - | 41,839 | |
| Office of the Chief Information Security Officer | 7,970 | 495 | 140 | - | - | - | 140 | - | 140 | - | - | - | - | - | 5,388 | |
| Technology Services | 70,328 | 28,886 | 31,399 | - | 345 | 15,605 | 15,478 | (29) | 17,890 | - | 15,483 | - | - | (1,974) | 24,376 | |
| Total Corporate Services | 559,273 | 175,685 | 380,422 | 2,952 | 53,881 | 136,964 | 146,704 | 39,921 | 137,499 | 54,476 | 144,104 | 245 | 11,082 | 33,016 | 179,132 | |
| Finance and Treasury Services | | | | | | | | | | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 1,781 | 158 | 409 | - | 179 | 230 | - | - | 179 | - | 230 | - | - | - | 1,577 | |
| Office of the Controller | 101,713 | 14,101 | 67,975 | - | - | 800 | 67,175 | - | 41,839 | - | 23,981 | - | - | 2,155 | 29,662 | |
| Total Finance and Treasury Services | 103,494 | 14,258 | 68,384 | - | 179 | 1,030 | 67,175 | - | 42,018 | - | 24,211 | - | - | 2,155 | 31,239 | |
| Other City Programs | | | | | | | | | | | | | | | | |
| City Clerk's Office | 15,152 | 12,379 | 3,155 | - | 3,030 | 125 | - | - | 1,530 | - | 1,625 | - | - | - | 1,027 | |
| Corporate Initiatives | 1,688 | 183 | - | - | - | - | - | - | - | - | - | - | - | - | 444 | |
| Total Other City Programs | 16,840 | 12,561 | 3,155 | - | 3,030 | 125 | - | - | 1,530 | - | 1,625 | - | - | - | 1,471 | |
| TOTAL CITY OPERATIONS | 2,311,840 | 740,258 | 1,774,902 | 70,323 | 59,375 | 572,397 | 313,164 | 759,643 | 410,045 | 271,118 | 315,137 | 7,120 | 448,764 | 322,718 | 654,628 | |
| Agencies | | | | | | | | | | | | | | | | |
| Exhibition Place | 21,895 | 3,070 | 26,281 | 200 | - | 17,641 | 8,440 | - | 18,333 | - | 7,840 | - | - | 108 | 9,585 | |
| TO Live | 30,717 | 8,300 | 9,251 | 1,491 | 2,559 | 2,201 | - | 3,000 | 9,711 | - | - | 1,700 | 2,040 | (4,200) | 12,658 | |
| Toronto & Region Conservation Authority | 25,860 | 21,368 | 30,016 | 5,230 | - | 22,510 | 1,296 | 980 | 10,586 | - | 17 | - | - | 19,413 | 594 | |
| Toronto Police Service | 82,932 | 21,055 | 46,626 | 1,700 | - | 30,992 | 13,934 | - | 16,612 | - | 26,980 | - | - | 3,034 | 43,552 | |
| Toronto Public Health | 7,500 | 2,270 | 4,040 | - | - | 2,873 | 1,167 | - | 2,873 | - | - | 1,167 | - | - | 3,451 | |
| Toronto Public Library | 43,230 | 19,150 | 43,715 | - | 3,260 | 19,111 | 4,098 | 17,246 | 33,700 | - | - | - | - | 10,015 | 5,530 | |
| Toronto Zoo | 22,780 | 7,275 | 21,200 | - | - | 20,700 | 500 | - | 19,200 | - | - | - | - | 2,000 | 6,999 | |
| Yonge-Dundas Square | 100 | - | 205 | - | - | 205 | - | - | 205 | - | - | - | - | - | 100 | |
| Total Agencies | 235,014 | 82,487 | 181,334 | 8,621 | 5,819 | 116,233 | 29,435 | 21,226 | 111,220 | - | 34,837 | 2,867 | 2,040 | 30,370 | 82,469 | |
| TOTAL TAX SUPPORTED PROGRAM (Excl.TTC) | 2,546,854 | 822,744 | 1,956,236 | 78,944 | 65,194 | 688,629 | 342,599 | 780,869 | 521,265 | 271,118 | 349,973 | 9,987 | 450,804 | 353,088 | 737,097 | |
| Toronto Transit Commission (TTC) | | | | | | | | | | | | | | | | |
| Toronto Transit Commission | 1,375,565 | 553,960 | 1,080,885 | 29,676 | 139,106 | 749,229 | 92,567 | 70,307 | (27,546) | 582,288 | - | 123,078 | 196,311 | 206,754 | 172,417 | |
| Scarborough Subway Extension | 16,358 | 4,076 | 24,991 | - | - | 24,991 | - | - | - | 24,991 | - | - | - | - | 2,364 | |
| Spadina Subway Extension | 38,001 | 11,050 | 56,061 | - | - | - | - | 56,061 | - | - | 56,061 | - | - | - | - | |
| Transit Studies | 4,066 | 2,273 | 4,770 | - | - | - | - | 4,770 | - | 4,770 | - | - | - | - | - | |
| Total Toronto Transit Commission | 1,433,990 | 571,359 | 1,166,707 | 29,676 | 139,106 | 774,220 | 92,567 | 131,138 | (27,546) | 612,049 | 56,061 | 123,078 | 196,311 | 206,754 | 174,781 | |
| TOTAL TAX SUPPORTED PROGRAM | 3,980,844 | 1,394,103 | 3,122,943 | 108,620 | 204,300 | 1,462,849 | 435,166 | 912,007 | 493,719 | 883,167 | 406,034 | 133,065 | 647,115 | 559,842 | 911,878 | |
| Rate Supported | | | | | | | | | | | | | | | | |
| Solid Waste Management Services | 73,778 | 29,313 | 84,634 | - | 28,413 | 35,387 | 19,790 | 1,044 | - | 43,815 | 39,998 | - | - | 821 | 3,888 | |
| Toronto Parking Authority | 54,742 | 3,862 | 56,547 | 1,912 | - | 21,016 | 9,179 | 24,440 | - | - | - | - | - | 56,547 | 14,750 | |
| Toronto Water | 1,417,832 | 569,461 | 1,182,008 | 3,387 | 115,307 | 588,155 | 363,928 | 111,231 | - | - | 1,063,201 | - | 23,926 | 94,881 | 201,186 | |
| TOTAL RATE SUPPORTED PROGRAM | 1,546,352 | 602,636 | 1,323,189 | 5,299 | 143,720 | 644,558 | 392,897 | 136,715 | - | 43,815 | 1,103,199 | - | 23,926 | 152,249 | 219,824 | |
| TOTAL CAPITAL PROGRAM | 5,527,195 | 1,996,739 | 4,446,132 | 113,919 | 348,020 | 2,107,407 | 828,063 | 1,048,722 | 493,719 | 926,982 | 1,509,233 | 133,065 | 671,041 | 712,091 | 1,131,702 | |

| CITY OF TORONTO 10-YEAR CAPITAL BUDGET AND PLAN | | | | | | | | | | | CITY OF TORONTO 10-YEAR CAPITAL BUDGET AND PLAN -By Project Category | | | | | CITY OF TORONTO 10-YEAR CAPITAL BUDGET AND PLAN -By Funding Source | | | | | | |
|---|-----------|-------------------------|------------------------------------|------------------------|-----------|-----------|-----------|-----------|-----------|------------|--|------------|-------------------------|------------------------|-------------------|--|---------------------|--------------------------------|-------------------------------------|--------------------|--------------------------------|-----------------------------------|
| | 2022 | | Total 10 Year 2023-2032 Plan | Budget and Commitments | | | | | | | Categories | | | | | Funding Source | | | | | | Total Carry Forward Funding |
| | Budget | Actual YE Projection | | 2023 | 2024 | 2025 | 2026 | 2027 | 2028-2032 | 2024-2032 | Health and Safety | Legislated | State of Good Repair | Service Improvement | Growth Related | Debt / Capital From Current | Recoverable Debt | Reserves / Reserve Funds | Provincial Grants & Subsidies | Federal Subsidy | Other Funding (incl. DC) | |
| \$M | | | | | | | | | | | | | | | | | | | | | | |
| Community and Social Services | | | | | | | | | | | | | | | | | | | | | | |
| Children's Services | 16,719 | 8,212 | 96,446 | 8,247 | 29,511 | 22,547 | 8,854 | 10,027 | 17,260 | 88,199 | - | - | 19,380 | 54,592 | 22,474 | 14,008 | - | 55,596 | - | - | 26,842 | 4,938 |
| Court Services | 308 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Economic Development & Culture | 34,478 | 6,452 | 176,101 | 20,811 | 21,139 | 14,973 | 20,334 | 14,449 | 84,395 | 155,290 | - | 5,456 | 135,685 | 34,733 | 228 | 111,825 | - | 17,400 | 990 | 1,188 | 44,699 | 12,640 |
| Seniors Services and Long-Term Care | 17,150 | 3,168 | 276,464 | 20,634 | 35,408 | 50,170 | 88,682 | 41,320 | 40,250 | 255,830 | 19,290 | - | 84,254 | 650 | 172,270 | - | 222,683 | 650 | 16,944 | - | 36,187 | 9,271 |
| Parks, Forestry & Recreation | 270,757 | 93,171 | 3,224,990 | 142,577 | 548,061 | 396,097 | 317,282 | 329,513 | 1,491,460 | 3,082,413 | 650 | 947 | 680,428 | 785,564 | 1,757,401 | 758,183 | - | 567,365 | 31,595 | 36,636 | 1,831,211 | 103,863 |
| Shelter, Support & Housing Administration | 49,001 | 14,596 | 685,500 | 14,416 | 39,129 | 53,067 | 534,172 | 12,717 | 31,999 | 671,084 | 5,999 | 3,626 | 69,893 | 605,982 | - | 652,703 | - | 380 | - | - | 32,417 | 25,872 |
| Housing Secretariat | 698,019 | 231,508 | 1,378,828 | 89,587 | 120,670 | 354,583 | 263,194 | 128,024 | 422,770 | 1,289,241 | - | - | - | 166,881 | 1,211,947 | 132,788 | 28,217 | 9,844 | - | 113,114 | 1,094,865 | 192,834 |
| Toronto Housing Corporation | - | - | 1,606,973 | 152,833 | 172,556 | 171,584 | 170,000 | 168,217 | 771,783 | 1,454,140 | 5,190 | - | 1,571,783 | 30,000 | - | 995,190 | 611,783 | - | - | - | - | - |
| Fire Services | 12,757 | 1,309 | 48,212 | 9,091 | 12,308 | 3,363 | 3,100 | 1,650 | 18,700 | 39,121 | 37,038 | 862 | 4,837 | (1,000) | 6,475 | 21,133 | - | 22,459 | - | 1,870 | 2,750 | 8,059 |
| Toronto Employment & Social Services | 6,062 | 2,096 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 477 |
| Toronto Paramedic Services | 13,058 | 1,943 | 166,635 | 22,830 | 47,580 | 38,075 | 24,550 | 3,850 | 29,750 | 143,805 | 27,450 | - | 10,500 | 5,200 | 123,485 | 91,735 | - | 32,650 | - | - | 42,250 | 3,880 |
| Total Community and Social Services | 1,118,311 | 362,457 | 7,660,149 | 481,026 | 1,026,362 | 1,104,459 | 1,430,168 | 709,767 | 2,908,367 | 7,179,123 | 95,617 | 10,891 | 2,576,759 | 1,682,602 | 3,294,280 | 2,777,565 | 862,683 | 706,344 | 49,529 | 152,808 | 3,111,221 | 361,834 |
| Infrastructure and Development Services | | | | | | | | | | | | | | | | | | | | | | |
| City Planning | 8,836 | 1,840 | 58,146 | 4,171 | 6,400 | 5,950 | 5,900 | 5,900 | 29,825 | 53,975 | - | 2,925 | - | - | 55,221 | 25,371 | - | - | - | - | 32,775 | 1,852 |
| Transportation Services | 376,595 | 170,213 | 5,468,729 | 379,621 | 863,630 | 780,248 | 655,810 | 806,333 | 1,983,087 | 5,089,108 | 291,667 | - | 3,971,218 | 499,574 | 706,270 | 4,190,257 | - | 463,433 | - | 39,861 | 775,178 | 66,900 |
| IDS Transit Expansion | 7,509 | 479 | 1,529,690 | 376,577 | 4,563 | 632,397 | 1,000 | 357,153 | 158,000 | 1,153,113 | - | - | - | - | 1,529,690 | 4,475 | 878,000 | 5,215 | - | 585,000 | 57,000 | 6,109 |
| Waterfront Revitalization Initiative | 120,983 | 2,765 | 251,703 | 81,546 | 52,982 | 57,908 | 30,867 | 13,800 | 14,600 | 170,157 | - | - | - | - | 251,703 | 12,461 | 39,000 | 17,600 | - | - | 182,642 | 105,387 |
| Total Infrastructure and Development Services | 513,923 | 175,296 | 7,308,268 | 841,915 | 927,575 | 1,476,503 | 693,577 | 1,183,186 | 2,185,512 | 6,466,353 | 291,667 | 2,925 | 3,971,218 | 499,574 | 2,542,884 | 4,232,564 | 917,000 | 486,248 | - | 624,861 | 1,047,595 | 180,248 |
| Corporate Services | | | | | | | | | | | | | | | | | | | | | | |
| 311 Toronto | 776 | 473 | 1,175 | 400 | 560 | 50 | 50 | 50 | 65 | 775 | - | - | 1,175 | - | - | 1,309 | - | - | - | - | (134) | 145 |
| Corporate Real Estate Management | 328,265 | 106,862 | 1,451,053 | 236,480 | 293,421 | 268,983 | 244,319 | 87,957 | 319,893 | 1,214,573 | 35,202 | 91,960 | 518,792 | 753,149 | 51,950 | 660,109 | 253,522 | 316,132 | 9,889 | 15,000 | 196,402 | 107,721 |
| Environment & Climate | 46,590 | 13,560 | 322,483 | 23,882 | 51,851 | 32,300 | 31,450 | 30,500 | 152,500 | 298,601 | - | - | - | 322,483 | - | - | 309,500 | 600 | - | 12,383 | - | 9,420 |
| Fleet Services | 105,343 | 25,407 | 1,048,500 | 88,121 | 97,648 | 123,107 | 80,507 | 97,393 | 561,724 | 960,379 | - | 8,059 | 1,040,133 | 308 | - | 32,532 | - | 1,015,968 | - | - | - | 66,419 |
| Office of the Chief Information Security Officer | 7,970 | 495 | 23,107 | 140 | 10,395 | 12,368 | 204 | - | - | 22,967 | - | - | - | 23,107 | - | 23,107 | - | - | - | - | - | 5,544 |
| Technology Services | 70,328 | 28,886 | 312,075 | 31,399 | 51,243 | 51,119 | 31,446 | 27,924 | 118,944 | 280,676 | - | 345 | 241,807 | 68,351 | 1,572 | 75,500 | - | 238,549 | - | - | (1,974) | 24,376 |
| Total Corporate Services | 559,273 | 175,685 | 3,158,393 | 380,422 | 505,118 | 487,927 | 387,976 | 243,824 | 1,153,126 | 2,777,971 | 35,202 | 100,364 | 1,801,907 | 1,167,398 | 53,522 | 792,557 | 563,022 | 1,571,249 | 9,889 | 27,383 | 194,294 | 213,624 |
| Finance and Treasury Services | | | | | | | | | | | | | | | | | | | | | | |
| Office of the Chief Financial Officer and Treasurer | 1,781 | 158 | 2,355 | 409 | 586 | 160 | 600 | 600 | - | 1,946 | - | 925 | 1,430 | - | - | 925 | - | 1,430 | - | - | - | 1,577 |
| Office of the Controller | 101,713 | 14,101 | 85,429 | 67,975 | 6,504 | - | - | - | 10,950 | 17,454 | - | - | 14,086 | 71,343 | - | 52,859 | - | 30,415 | - | - | 2,155 | 75,519 |
| Total Finance and Treasury Services | 103,494 | 14,258 | 87,784 | 68,384 | 7,090 | 160 | 600 | 600 | 10,950 | 19,400 | - | 925 | 15,516 | 71,343 | - | 53,784 | - | 31,845 | - | - | 2,155 | 77,096 |
| Other City Programs | | | | | | | | | | | | | | | | | | | | | | |
| Accountability Offices | - | - | 2,850 | - | 350 | 700 | 600 | - | 1,200 | 2,850 | - | - | 2,850 | - | - | 2,850 | - | - | - | - | - | - |
| City Clerk's Office | 15,152 | 12,379 | 27,115 | 3,155 | 2,000 | 4,230 | 2,040 | 2,580 | 13,110 | 23,960 | 700 | 23,855 | 2,560 | - | - | 12,880 | - | 14,235 | - | - | - | 1,027 |
| Corporate Initiatives | 1,688 | 183 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 888 |
| Total Other City Programs | 16,840 | 12,561 | 29,965 | 3,155 | 2,350 | 4,930 | 2,640 | 2,580 | 14,310 | 26,810 | 700 | 23,855 | 5,410 | - | - | 15,730 | - | 14,235 | - | - | - | 1,915 |
| TOTAL CITY OPERATIONS | 2,311,840 | 740,258 | 18,244,558 | 1,774,902 | 2,468,495 | 3,073,979 | 2,514,961 | 2,139,957 | 6,272,265 | 16,469,656 | 423,186 | 138,959 | 8,370,810 | 3,420,917 | 5,890,686 | 7,872,199 | 2,342,70 | | | | | |

CITY OF TORONTO
10-YEAR CAPITAL BUDGET AND PLAN
-By Category and Funding Source

Appendix 2.1.3

| | Total Carry Forward First 5 Years | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | Total |
|-------------------------------|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Health and Safety | 12,307 | 113,919 | 181,403 | 144,600 | 72,797 | 42,656 | 37,379 | 22,977 | 35,939 | 52,932 | 37,335 | 741,937 |
| Legislated | 63,375 | 348,020 | 425,254 | 314,910 | 282,031 | 135,500 | 91,503 | 87,664 | 140,799 | 139,101 | 232,696 | 2,197,478 |
| State of Good Repair | 524,225 | 2,107,407 | 2,840,675 | 2,700,763 | 2,490,454 | 2,579,788 | 2,581,105 | 2,402,689 | 2,394,423 | 2,104,032 | 2,020,305 | 24,221,639 |
| Service Improvement | 388,787 | 828,063 | 1,459,569 | 1,578,380 | 1,870,224 | 1,231,296 | 1,284,658 | 1,263,671 | 1,195,975 | 1,145,947 | 1,042,648 | 12,900,432 |
| Growth Related | 333,789 | 1,048,722 | 1,324,789 | 1,892,289 | 989,726 | 1,188,365 | 759,033 | 492,693 | 506,867 | 517,587 | 481,408 | 9,201,480 |
| Total Expenditure | 1,322,483 | 4,446,132 | 6,231,690 | 6,630,942 | 5,705,232 | 5,177,605 | 4,753,678 | 4,269,694 | 4,274,003 | 3,959,600 | 3,814,393 | 49,262,966 |
| Provincial Grants & Subsidies | 3,513 | 133,065 | 209,504 | 168,397 | 142,445 | 150,473 | 172,095 | 180,590 | 158,040 | 150,097 | 144,048 | 1,608,754 |
| Federal Subsidy | 24,451 | 671,041 | 340,730 | 555,761 | 253,313 | 267,183 | 277,870 | 280,738 | 258,119 | 245,120 | 237,082 | 3,386,957 |
| Reserves | 87,174 | 250,300 | 406,087 | 269,023 | 182,669 | 184,560 | 167,984 | 177,575 | 223,562 | 181,456 | 179,692 | 2,222,907 |
| Reserve Funds | 229,865 | 1,258,934 | 1,656,963 | 1,710,219 | 1,759,647 | 1,563,689 | 1,517,471 | 1,521,422 | 1,565,410 | 1,515,928 | 1,531,911 | 15,601,593 |
| Development Charges | 102,541 | 505,323 | 1,114,793 | 1,060,531 | 789,878 | 779,291 | 394,005 | 360,433 | 418,963 | 444,285 | 374,724 | 6,242,226 |
| Recoverable Debt | 207,648 | 926,982 | 1,210,518 | 1,508,050 | 911,535 | 963,493 | 1,075,207 | 815,869 | 418,490 | 365,355 | 265,453 | 8,460,952 |
| Other | 76,041 | 206,768 | 392,508 | 349,046 | 194,119 | 161,802 | 150,243 | 106,247 | 80,175 | 61,623 | 60,975 | 1,763,506 |
| Capital from Current | - | 343,447 | - | - | - | - | - | - | - | - | - | 343,447 |
| Debt | 591,251 | 150,272 | 900,586 | 1,009,914 | 1,471,628 | 1,107,114 | 998,803 | 826,820 | 1,151,244 | 995,736 | 1,020,508 | 9,632,625 |
| Total Funding | 1,322,483 | 4,446,132 | 6,231,690 | 6,630,942 | 5,705,232 | 5,177,605 | 4,753,678 | 4,269,694 | 4,274,003 | 3,959,600 | 3,814,393 | 49,262,966 |

Operating & Capital Budget Summaries for City Programs And Agencies

Community and Social Services

Children Services



Court Services



Economic, Culture & Development



Employment & Social Services



Fire Services



Housing Secretariat



Paramedic Services



Park, Forestry & Recreation



Senior Services & Long-Term Care



Shelters Support & Housing Administration



Social Development, Finance & Administration



2023 Operating Budget and 2023-2032 Capital Budget and Plan Budget Summaries

Community and Social Service (CSS)

Community and Social Services are a range of public services provided by the City that aim to build stronger communities and promote equality and opportunity.

In-depth information regarding Divisional budgets including performance measures, priority actions, breakdown of funding sources and expenditures, and future years' outlook are available at the link for each Division below or at [Budget Notes, Reports & Presentations](#)

CSS Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|---------|---------|---------|---|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$3,530 | \$3,393 | \$3,401 | Gross Expenditures | \$481 | \$7,179 | \$7,660 |
| Gross Expenditures | \$5,763 | \$5,803 | \$5,749 | Debt | \$75 | \$2,703 | \$2,778 |
| Net Expenditures | \$2,233 | \$2,410 | \$2,348 | | | | |
| Approved Positions | 18,429 | 18,756 | 18,819 | | | | |

More comprehensive information about Community and Social Services area including 2023 priority services and outcomes, priority areas, key risks and challenges, priority actions, funding sources, and major expenditures breakdown are available at the following link:

[Presentation from the Deputy City Manager, Community and Social Services, on 2023 Operating Budget and 2023-2032 Capital Plan](#) (January 12, 2023)

The City's social safety net covers a broad spectrum of programs and includes the following:

Children's Services:

Toronto Children's Services promotes access to high-quality early learning and provides child care and support for families through a well-planned and managed system. All families in Toronto benefit from a range of services that promote healthy child development and family well-being.

Children's Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|---------|---------|---------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1,018 | \$1,023 | \$1,026 | Gross Expenditures | \$8 | \$88 | \$96 |
| Gross Expenditures | \$1,108 | \$1,123 | \$1,117 | Debt | \$1 | \$13 | \$14 |
| Net Expenditures | \$90 | \$100 | \$91 | | | | |
| Approved Positions | 1,021 | 1,021 | 1,021 | | | | |

[Capital Budget and Plan Details](#)

Court Services:

Court Services provides administrative and courtroom support services to the general public and a range of stakeholders that use the Provincial Offences Court and to those using the Toronto Licensing Tribunal.

Court Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$91 | \$91 | \$91 | No Capital Budget | | | |
| Gross Expenditures | \$36 | \$34 | \$35 | | | | |
| Net Expenditures | -\$55 | -\$56 | -\$56 | | | | |
| Approved Positions | 259 | 259 | 259 | | | | |

Economic Development & Culture:

Economic Development and Culture (EDC) advances the City's prosperity, opportunity, and livability by creating a thriving environment for businesses and culture.

EDC Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$21 | \$13 | \$9 | Gross Expenditures | \$21 | \$155 | \$176 |
| Gross Expenditures | \$103 | \$93 | \$97 | Debt | \$11 | \$101 | \$112 |
| Net Expenditures | \$82 | \$80 | \$88 | Capital Budget and Plan Details | | | |
| Approved Positions | 324 | 317 | 316 | | | | |

Toronto Fire Services:

Toronto Fire Services (TFS) provides City of Toronto residents and businesses with protection against loss of life, property and the environment from the effects of fire, illness, accidents, and all other hazards through preparedness, prevention, public education, and emergency response with an emphasis on quality services, efficiency, effectiveness, and safety.

TFS Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$21 | \$21 | \$21 | Gross Expenditures | \$9 | \$39 | \$48 |
| Gross Expenditures | \$524 | \$548 | \$539 | Debt | \$2 | \$19 | \$21 |
| Net Expenditures | \$503 | \$527 | \$518 | Capital Budget and Plan Details | | | |
| Approved Positions | 3,258 | 3,310 | 3,362 | | | | |

Housing Secretariat:

The Housing Secretariat works to enhance the health of Toronto's residents, neighbourhoods, economy and environment by delivering funding and incentives, and by developing innovative housing solutions, to create and maintain safe, affordable, rental, and ownership housing for lower-income residents.

Housing Secretariat Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$426 | \$289 | \$272 | Gross Expenditures | \$90 | \$1,289 | \$1,379 |
| Gross Expenditures | \$573 | \$448 | \$457 | Debt | \$0 | \$133 | \$133 |
| Net Expenditures | \$147 | \$159 | \$185 | Capital Budget and Plan Details | | | |
| Approved Positions | 247 | 247 | 234 | | | | |

Parks, Forestry & Recreation:

Toronto Parks, Forestry and Recreation (PFR) provide exceptional services that are key contributors to the quality of life for all Torontonians. We envision a vibrant city with safe, welcoming and well-maintained parks and trails, a sustainable and expanding urban forest, and quality recreation facilities and programs supporting diverse needs for active and healthy lifestyles.

PFR Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$150 | \$167 | \$170 | Gross Expenditures | \$143 | \$3,082 | \$3,225 |
| Gross Expenditures | \$490 | \$526 | \$519 | Debt | \$16 | \$742 | \$758 |
| Net Expenditures | \$340 | \$359 | \$350 | Capital Budget and Plan Details | | | |
| Approved Positions | 4,821 | 4,934 | 4,961 | | | | |

Senior Services and Long-Term Care:

Seniors Services and Long-Term Care provide a variety of long-term health care services for residents in the City's long-term care homes and for vulnerable individuals who reside in the community.

Senior Services and Long-Term Care Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$281 | \$293 | \$293 | Gross Expenditures | \$21 | \$256 | \$276 |
| Gross Expenditures | \$374 | \$397 | \$390 | Debt | \$0 | \$0 | \$0 |
| Net Expenditures | \$93 | \$103 | \$97 | Capital Budget and Plan Details | | | |
| Approved Positions | 3,441 | 3,535 | 3,535 | | | | |

Shelter, Support & Housing Administration (SS&HA):

SS&HA contributes to healthy communities by ensuring that people have a range of shelter and affordable housing options. The Program provides temporary shelter and support services for homeless individuals and families, creates permanent affordable housing solutions, and funds and administers the City's social housing program.

SSHA Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$216 | \$193 | \$193 | Gross Expenditures | \$14 | \$671 | \$686 |
| Gross Expenditures | \$708 | \$729 | \$720 | Debt | \$11 | \$642 | \$653 |
| Net Expenditures | \$492 | \$536 | \$527 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,061 | 1,059 | 1,059 | | | | |

Social Development Finance & Administration (SDFA):

SDFA leads the City's commitment to providing inclusive and safe neighborhoods and communities. Staff build and leverage intergovernmental and community partnerships to develop and deliver integrated services that are responsive to community social needs.

SDFA Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$22 | \$23 | \$48 | No Capital Budget | | | |
| Gross Expenditures | \$104 | \$131 | \$106 | | | | |
| Net Expenditures | \$82 | \$108 | \$58 | | | | |
| Approved Positions | 337 | 332 | 331 | | | | |

Toronto Community Housing Corporation and Toronto Seniors Housing Corporation:

Toronto Community Housing is the largest social housing provider in Canada and the second largest in North America. It is wholly owned by the City of Toronto and operates in a non-profit manner.

TCHC and TSHC Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | Gross Expenditures | \$153 | \$1,454 | \$1,607 |
| Gross Expenditures | \$273 | \$273 | \$273 | Debt | \$21 | \$974 | \$995 |
| Net Expenditures | \$273 | \$273 | \$273 | Capital Budget and Plan Details | | | |
| Approved Positions | 0 | 0 | 0 | | | | |

Toronto Employment and Social Services:

Toronto Employment and Social Services (TESS) provides employment services, financial assistance and social supports to Torontonians to strengthen their social and economic well-being in their communities.

TESS Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|---------|---------|---------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1,076 | \$1,074 | \$1,066 | Gross Expenditures | \$0 | \$0 | \$0 |
| Gross Expenditures | \$1,154 | \$1,160 | \$1,160 | Debt | \$0 | \$0 | \$0 |
| Net Expenditures | \$78 | \$86 | \$94 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,783 | 1,783 | 1,782 | | | | |

Toronto Paramedic Services:

Toronto Paramedic Services is the sole provider of emergency medical response for the City of Toronto: a service area encompassing 650 square kilometres with a daytime population of 3.5 million people. This makes Toronto Paramedic Services the largest municipal paramedic service in Canada.

Toronto Paramedic Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$207 | \$205 | \$212 | Gross Expenditures | \$23 | \$144 | \$167 |
| Gross Expenditures | \$316 | \$341 | \$336 | Debt | \$12 | \$80 | \$92 |
| Net Expenditures | \$109 | \$136 | \$124 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,878 | 1,960 | 1,960 | | | | |

Infrastructure and Development Services

City Planning



Engineering & Construction Services



Municipal Licensing & Standards



Office of Emergency Management



Policy Planning Finance & Administration



Solid Waste Management Services



Toronto Building



Toronto Water



Transit Expansion



Transportation Services



Waterfront Revitalization



Infrastructure and Development Services (IDS)

[Infrastructure and Development Services](#) refer to the physical networks, associated services and facilities essential to enable, sustain, or enhance societal living conditions and are necessary for the functioning of a modern City.

In-depth information regarding Divisional budgets including performance measures, priority actions, breakdown of funding sources and expenditures, and future years' outlook are available at the link for each Division below or at [Budget Notes, Reports & Presentations](#)

IDS Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|---------|---------|---------|----------------------------------|---------|-----------|----------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$2,406 | \$2,429 | \$2,477 | Gross Expenditures | \$2,109 | \$21,585 | \$23,693 |
| Gross Expenditures | \$1,657 | \$1,739 | \$1,714 | Debt | \$270 | \$3,963 | \$4,233 |
| Net Expenditures | \$767 | \$803 | \$821 | | | | |
| Approved Positions | 7,264 | 6,787 | 6,814 | | | | |

More comprehensive information about Infrastructure and Development Services area including 2023 priority services and outcomes, priority areas, key risks and challenges, priority actions, funding sources, and major expenditures breakdown are available at the following link: [Presentation from the Deputy City Manager, Infrastructure and Development Services, on 2023 Operating Budget and 2023-2032 Capital Plan](#) (January 12, 2023)

These IDS services include the following:

[City Planning:](#)

The City Planning Division helps to build Toronto's future by managing the growth and physical form of the city – how it looks, feels, and moves, and the opportunities it provides for jobs and services to its residents.

City Planning Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$55 | \$57 | \$57 | Gross Expenditures | \$4 | \$54 | \$58 |
| Gross Expenditures | \$64 | \$68 | \$68 | Debt | \$2 | \$24 | \$25 |
| Net Expenditures | \$10 | \$10 | \$10 | | | | |
| Approved Positions | 559 | 552 | 552 | | | | |

[Capital Budget and Plan Details](#)

[Engineering & Constructions Services:](#)

Engineering and Construction Services provides specialized engineering and construction services to internal clients (Toronto Water, Transportation Services, Solid Waste Management Services), and external clients (development industry, utility companies and other public agencies) creating safe and sustainable municipal infrastructure.

Engineering & Construction Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$80 | \$80 | \$80 | No Capital Budget | | | |
| Gross Expenditures | \$80 | \$81 | \$81 | | | | |
| Net Expenditures | \$1 | \$2 | \$2 | | | | |
| Approved Positions | 677 | 676 | 676 | | | | |

Municipal Licensing & Standards:

Municipal Licensing & Standards provides bylaw administration and enforcement services, including targeted strategies to address graffiti, noise, business inspections, parks regulations and animal services issues. Services also include business licensing and permitting, property standards, and animal care including control, shelter and adoption services.

Municipal Licensing & Standards Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$45 | \$43 | \$44 | No Capital Budget | | | |
| Gross Expenditures | \$68 | \$76 | \$74 | | | | |
| Net Expenditures | \$23 | \$32 | \$31 | | | | |
| Approved Positions | 610 | 640 | 648 | | | | |

Office of Emergency Management:

Toronto's Office of Emergency Management (OEM) leads and facilitates all City activities related to the City's ability to mitigate, prepare for, respond to, and recover from major emergencies.

OEM Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1 | \$1 | \$2 | No Capital Budget | | | |
| Gross Expenditures | \$6 | \$10 | \$8 | | | | |
| Net Expenditures | \$5 | \$9 | \$6 | | | | |
| Approved Positions | 39 | 62 | 80 | | | | |

Policy, Planning, Finance & Administration:

Policy, Planning, Finance and Administration (PPFA) Division provides centralized financial and administrative support to the Deputy City Manager and Infrastructure and Development Services programs so they can focus on providing services to the residents and businesses in the City of Toronto.

PPFA Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$13 | \$13 | \$13 | No Capital Budget | | | |
| Gross Expenditures | \$18 | \$19 | \$18 | | | | |
| Net Expenditures | \$5 | \$5 | \$5 | | | | |
| Approved Positions | 172 | 172 | 172 | | | | |

Toronto Building:

The Building Division helps to make the buildings where we live, work and play safe. The Division reviews permit applications, issues permits, and conducts inspections in accordance with the Ontario Building Code, the City of Toronto's zoning by-laws and other legislation.

Toronto Building Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$84 | \$85 | \$86 | No Capital Budget | | | |
| Gross Expenditures | \$68 | \$69 | \$70 | | | | |
| Net Expenditures | -\$16 | -\$16 | -\$16 | | | | |
| Approved Positions | 534 | | | | | | |

Transportation Services:

Transportation Services provides people and businesses a means to move safely in our diverse and changing city to connect with the places, activities, and communities that they value. Transportation Services is responsible for the planning, engineering, design, maintenance, and operations of 5,760 km of roads, 7,400 km of sidewalks, 900 bridges and culverts, 2,479 traffic control signals, 489 pedestrian crossovers, and 776 centreline km of bikeway network.

Transportation Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$225 | \$201 | \$200 | Gross Expenditures | \$380 | \$5,089 | \$5,469 |
| Gross Expenditures | \$458 | \$480 | \$473 | Debt | \$262 | \$3,928 | \$4,190 |
| Net Expenditures | \$232 | \$280 | \$272 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,541 | 1,540 | 1,540 | | | | |

Transit Expansion:

There are several transit expansion projects currently underway in Toronto, at varying phases of planning, design and construction. Collectively these projects will enhance the rapid transit network in the city and provide seamless mobility options.

Transit Expansion Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$8 | \$8 | \$8 | Gross Expenditures | \$377 | \$1,153 | \$1,530 |
| Gross Expenditures | \$10 | \$10 | \$10 | Debt | \$1 | \$3 | \$4 |
| Net Expenditures | \$2 | \$2 | \$2 | Capital Budget and Plan Details | | | |
| Approved Positions | 65 | 65 | 65 | | | | |

Waterfront Revitalization Initiative:

The Waterfront Secretariat leads the Toronto Waterfront Revitalization Initiative on behalf of the City of Toronto. Secretariat staff work with their Federal and Provincial partners and Waterfront Toronto, as well as other stakeholders such as CreateTO, Toronto Regional Conservation Authority (TRCA) and Ports Toronto, to ensure that plans, agreements and approvals are in place to advance revitalization along the waterfront.

Waterfront Revitalization Initiative Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| No Operating Budget | | | | Gross Expenditures | \$82 | \$170 | \$252 |
| | | | | Debt | \$5 | \$8 | \$12 |
| | | | | Capital Budget and Plan Details | | | |

Rate-supported Programs

Solid Waste Management Services:

Solid Waste Management Services is responsible for collecting, transporting, processing, composting and disposing of municipal and some private sector solid waste, including garbage, recyclables, organics, yard waste, electronics and household hazardous waste.

Solid Waste Management Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|-------|-------|-------|---|------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$410 | \$423 | \$434 | Gross Expenditures | \$85 | \$961 | \$1,046 |
| Gross Expenditures | \$398 | \$413 | \$408 | Debt | \$0 | \$0 | \$0 |
| Net Expenditures | -\$12 | -\$10 | -\$27 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,156 | 1,154 | 1,154 | | | | |

Toronto Water:

Toronto Water manages one of the largest water, wastewater and stormwater systems in North America, 24 hours a day, seven days a week. Toronto Water's services ensure that over 3.6 million residents and businesses in Toronto, and portions of York and Peel have access to safe drinking water, safely treated wastewater and stormwater management.

Toronto Water Budget at Glance:

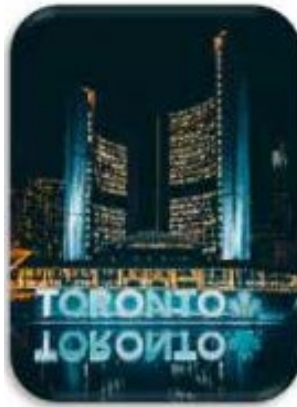
| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|---------|----------|----------|---|---------|-----------|----------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1,485 | \$1,517 | \$1,553 | Gross Expenditures | \$1,182 | \$14,157 | \$15,339 |
| Gross Expenditures | \$486 | \$513 | \$503 | Debt | \$0 | \$0 | \$0 |
| Net Expenditures | -\$999 | -\$1,004 | -\$1,049 | Capital Budget and Plan Details (1) (2) | | | |
| Approved Positions | 1,911 | 1,925 | 1,926 | | | | |

Corporate Services

311 Toronto



Corporate Real Estate Services



Environment & Climate



Fleet Services



Office of the Chief Information Security Officer



Technology Services



Corporate Services

[Corporate Services](#) are corporate services that are administered to support the needs of City Programs and create more effective organizations. Corporate Services include only those activities and resources that apply across an organization and not those provided specifically to a program.

In-depth information regarding Divisional budgets including performance measures, priority actions, breakdown of funding sources and expenditures, and future years' outlook are available at the link for each Division below or at [Budget Notes, Reports & Presentations](#)

Corporate Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|----------------------------------|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$187 | \$180 | \$181 | Gross Expenditures | \$380 | \$2,778 | \$3,158 |
| Gross Expenditures | \$501 | \$538 | \$530 | Debt | \$137 | \$655 | \$793 |
| Net Expenditures | \$314 | \$358 | \$349 | | | | |
| Approved Positions | 3,348 | 3,237 | 3,188 | | | | |

More comprehensive information about Corporate Services area including 2023 priority services and outcomes, priority areas, key risks and challenges, priority actions, funding sources, and major expenditures breakdown are available at the following link:

[Presentation from the Deputy City Manager, Corporate Services, on 2023 Operating Budget and 2023-2032 Capital Plan](#) (January 12, 2023)

These Corporate Services include the following:

[311 Toronto:](#)

311 Toronto is the City of Toronto's one-window brand and customer service system that supports residents, businesses and visitors. 311 Toronto provides access to non-emergency City services, programs and information 24 hours a day, seven days a week. Information inquiries or requests are received via multiple channels such as phone, online, email, mobile phone applications and Twitter.

311 Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$9 | \$9 | \$9 | Gross Expenditures | \$0 | \$1 | \$1 |
| Gross Expenditures | \$20 | \$20 | \$20 | Debt | \$1 | \$1 | \$1 |
| Net Expenditures | \$11 | \$12 | \$11 | | | | |
| Approved Positions | 178 | 178 | 178 | | | | |

[Capital Budget and Plan Details](#)

Corporate Real Estate Management :

The Corporate Real Estate Management (CREM) division is responsible for the operational day-to-day stewardship and planning of the City's real estate assets. The division's mandate is to provide efficient real estate service delivery city-wide, manage City assets in a sustainable manner through their lifecycles and implement strategies to use City real estate effectively to deliver on City of Toronto objectives.

CREM Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|-------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$97 | \$92 | \$92 | Gross Expenditures | \$236 | \$1,215 | \$1,451 |
| Gross Expenditures | \$208 | \$210 | \$209 | Debt | \$119 | \$541 | \$660 |
| Net Expenditures | \$111 | \$118 | \$118 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,030 | 1,030 | 1,030 | | | | |

Environment and Climate:

The Environment & Climate Division leads, coordinates and is accountable for the City's environment and climate sustainability outcomes. We facilitate the development and implementation of community and corporate-wide environment and climate-related strategies, policies and programs, with the goal of making Toronto one of the most sustainable cities in the world.

Environment & Climate Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$5 | \$4 | \$4 | Gross Expenditures | \$24 | \$299 | \$322 |
| Gross Expenditures | \$18 | \$18 | \$18 | Debt | \$0 | \$0 | \$0 |
| Net Expenditures | \$14 | \$14 | \$14 | Capital Budget and Plan Details | | | |
| Approved Positions | 99 | 99 | 99 | | | | |

Fleet Services:

Fleet Services provides the Toronto Public Service with responsive, flexible, efficient and comprehensive fleet services to support the delivery of public programs and services.

Fleet Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|---------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$41 | \$42 | \$42 | Gross Expenditures | \$88 | \$960 | \$1,048 |
| Gross Expenditures | \$73 | \$79 | \$77 | Debt | \$0 | \$33 | \$33 |
| Net Expenditures | \$33 | \$38 | \$35 | Capital Budget and Plan Details | | | |
| Approved Positions | 206 | 206 | 206 | | | | |

Office of the Chief Information Security Officer:

The Office of the CISO protects the City and its stakeholders by strengthening the City's cyber security posture, conducting risk assessments, building a cyber-smart workforce, collecting intelligence to prevent attacks, and investigating cybercrimes affecting the City and its employees.

Office of the CISO Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$3 | \$0 | \$0 | Gross Expenditures | \$0 | \$23 | \$23 |
| Gross Expenditures | \$38 | \$47 | \$42 | Debt | \$0 | \$23 | \$23 |
| Net Expenditures | \$35 | \$47 | \$42 | Capital Budget and Plan Details | | | |
| Approved Positions | 82 | 79 | 79 | | | | |

Technology Services:

The Technology Services Division (TSD) provides city-wide leadership in modernizing and innovating City services through strategic technology investments that advance principles of access, affordability and resiliency with equity as a driving factor.

TSD Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$33 | \$35 | \$35 | Gross Expenditures | \$31 | \$281 | \$312 |
| Gross Expenditures | \$143 | \$164 | \$163 | Debt | \$18 | \$58 | \$76 |
| Net Expenditures | \$111 | \$129 | \$128 | Capital Budget and Plan Details | | | |
| Approved Positions | 787 | 787 | 787 | | | | |

Finance and Treasury Services

Office of the Chief Financial Officer & Treasurer



Office of the Controller



Finance and Treasury Services

[Finance and Treasury Services](#) ensures the effective use of the corporation's financial resources by providing sound financial planning management and advice and timely and accurate reporting of financial information. F&T develops and implements effective financial strategies, manages the City's financial risks, and provides efficient services to Programs, Agencies, Council and the public.

In-depth information regarding Divisional budgets including performance measures, priority actions, breakdown of funding sources and expenditures, and future years' outlook are available at the link for each Division below or at [Budget Notes, Reports & Presentations](#)

Finance and Treasury Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$65 | \$55 | \$44 | Gross Expenditures | \$68 | \$19 | \$88 |
| Gross Expenditures | \$120 | \$106 | \$116 | Debt | \$42 | \$12 | \$54 |
| Net Expenditures | \$55 | \$51 | \$72 | | | | |
| Approved Positions | 966 | 858 | 809 | | | | |

These services include the following:

[Office of the Chief Financial Officer and Treasurer:](#)

The Office of the Chief Financial Officer (CFO) and Treasurer ensures the effective use of the Corporation's financial resources by providing sound financial planning management and advice; maintaining financial control; developing and implementing effective financial strategies; and by providing timely, accurate and efficient services to Programs, Agencies, Council and the public.

Office of the CFO & Treasurer Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$6 | \$6 | \$4 | Gross Expenditures | \$0 | \$2 | \$2 |
| Gross Expenditures | \$19 | \$19 | \$20 | Debt | \$0 | \$1 | \$1 |
| Net Expenditures | \$13 | \$13 | \$17 | | | | |
| Approved Positions | 133 | 132 | 121 | | | | |

[Capital Budget and Plan Details](#)

[Office of the Controller:](#)

The Office of the Controller provides effective financial and employee services to City Programs, and Agencies by establishing a robust internal control system with relevant processes and procedures to safeguard City assets; systematic and comprehensive recording of financial transactions following public sector accounting standards, along with timely and accurate reporting of financial information.

Office of the Controller Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$60 | \$49 | \$40 | Gross Expenditures | \$68 | \$17 | \$85 |
| Gross Expenditures | \$101 | \$87 | \$96 | Debt | \$42 | \$11 | \$53 |
| Net Expenditures | \$42 | \$38 | \$56 | | | | |
| Approved Positions | 833 | 726 | 688 | | | | |

[Capital Budget and Plan Details](#)

Governance, Oversight and Accountability

Accountability Officers:

**AUDITOR
GENERAL
TORONTO**

ICT OFFICE OF THE
INTEGRITY
COMMISSIONER
TORONTO

Ombudsman Toronto

 **Toronto Lobbyist Registrar**



**City Clerks
Office**

City Council

**City Manager's
Office**

Legal Services

**Office of the
Mayor**

Governance, Oversight and Accountability

Governance, Oversight and Accountability are the foundation of local government in Toronto that manage elections operations, ensure government decision-making, support elected and accountability officials, and deliver provincially delegated services.

In-depth information regarding Divisional budgets including performance measures, priority actions, breakdown of funding sources and expenditures, and future years' outlook are available at the link for each Division below or at [Budget Notes, Reports & Presentations](#)

Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$61 | \$54 | \$53 | Gross Expenditures | \$3 | \$27 | \$30 |
| Gross Expenditures | \$237 | \$237 | \$238 | Debt | \$2 | \$14 | \$16 |
| Net Expenditures | \$176 | \$183 | \$185 | | | | |
| Approved Positions | 1,433 | 1,424 | 1,420 | | | | |

These services include the following:

Accountability Officers:

- **Office of the Auditor General:**

The Auditor General assists City Council by providing independent assessments of the quality of stewardship over public funds and whether value for money is being achieved in operations by conducting performance audits; cybersecurity, financial, operational and compliance audits and reviews; and forensic investigations, of City divisions and certain City agencies and corporations.

Office of the Auditor General Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | No Capital Budget | | | |
| Gross Expenditures | \$7 | \$8 | \$8 | | | | |
| Net Expenditures | \$7 | \$8 | \$8 | | | | |
| Approved Positions | 44 | 44 | 44 | | | | |

- **Toronto Lobbyist Registrar (TLR):**

TLR regulates lobbying activity in the public interest. The TLR is an independent office of the City and reports directly to City Council. The TLR has a legislative mandate to ensure the public disclosure of lobbying activities and adherence to the Lobbyists' Code of Conduct. The disclosure requirement ensures that lobbying activities at the City are transparent.

TLR Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | Gross Expenditures | \$0 | \$2 | \$2 |
| Gross Expenditures | \$1 | \$1 | \$1 | Debt | \$0 | \$2 | \$2 |
| Net Expenditures | \$1 | \$1 | \$1 | | | | |
| Approved Positions | 8 | 8 | 8 | | | | |

[Capital Budget and Plan Details](#)

- **Office of the Integrity Commissioner:**

The Office of the Integrity Commissioner is responsible for providing advice, education, policy recommendations, and complaint resolution to City Council, local boards, their members, and the public on the application of the City's Codes of Conduct, Municipal Conflict of Interest Act (MCIA), bylaws, policies and legislation governing ethical behaviour.

Office of the Integrity Commissioner Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | No Capital Budget | | | |
| Gross Expenditures | \$1 | \$1 | \$1 | | | | |
| Net Expenditures | \$1 | \$1 | \$1 | | | | |
| Approved Positions | 3 | 3 | 3 | | | | |

- **Ombudsman Toronto:**

Mandated by provincial legislation (the City of Toronto Act, 2006), Ombudsman Toronto is an independent and effective voice for fairness, accountability, and transparency at the City of Toronto. We hold the City government accountable to the people it serves.

Ombudsman Toronto Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | Gross Expenditures | \$0 | \$1 | \$1 |
| Gross Expenditures | \$4 | \$4 | \$4 | Debt | \$0 | \$1 | \$1 |
| Net Expenditures | \$4 | \$4 | \$4 | Capital Budget and Plan Details | | | |
| Approved Positions | 26 | 26 | 26 | | | | |

City Clerk's Office:

The City Clerk's Office is the foundation of local government in Toronto that ensures municipal elections readiness, manages elections operations and makes government work by managing government decision-making, supporting elected and accountability officials, providing ceremonial and official event services and delivering provincially delegated services. Division also manages and stores records, enables corporate information stewardship, and delivers creative, printing and distribution services.

City Clerk's Office Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$13 | \$12 | \$11 | Gross Expenditures | \$3 | \$24 | \$27 |
| Gross Expenditures | \$51 | \$51 | \$51 | Debt | \$2 | \$11 | \$13 |
| Net Expenditures | \$38 | \$39 | \$40 | Capital Budget and Plan Details | | | |
| Approved Positions | 370 | 361 | 359 | | | | |

City Council:

Toronto City Council is the governing body for the City and is comprised of 26 members: the Mayor, elected City-wide, and 25 Councillors who are elected in each of the City's wards.

City Council Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | |
|------------------------------|------|------|------|---|------|-----------------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 Total |
| Revenues | \$0 | \$0 | \$0 | No Capital Budget | | |
| Gross Expenditures | \$25 | \$26 | \$25 | | | |
| Net Expenditures | \$25 | \$26 | \$25 | | | |
| Approved Positions | 25 | 25 | 25 | | | |

City Manager's Office:

The City Manager is the most senior official in the City's administrative structure and is accountable to City Council for the policies and programs delivered by members of the Toronto Public Service.

City Manager's Office Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | |
|------------------------------|------|------|------|---|------|-----------------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 Total |
| Revenues | \$20 | \$17 | \$16 | No Capital Budget | | |
| Gross Expenditures | \$80 | \$77 | \$78 | | | |
| Net Expenditures | \$59 | \$60 | \$62 | | | |
| Approved Positions | 533 | 533 | 533 | | | |

Legal Services:

As the City's in-house law firm, Legal Services provides expertise to City of Toronto's Council, divisions and agencies. Lawyers in the division provide comprehensive legal services and advice about many City services and operations.

Legal Services Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | |
|------------------------------|------|------|------|---|------|-----------------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 Total |
| Revenues | \$27 | \$25 | \$25 | No Capital Budget | | |
| Gross Expenditures | \$65 | \$67 | \$67 | | | |
| Net Expenditures | \$38 | \$42 | \$42 | | | |
| Approved Positions | 423 | 422 | 421 | | | |

Office of the Mayor:

The Office of the Mayor provides support to the Mayor as the Head of Council and the Chief Executive Officer of the City, as prescribed in the City of Toronto Act, 2006, s. 133 and s. 134.

Office of the Mayor Budget at Glance:

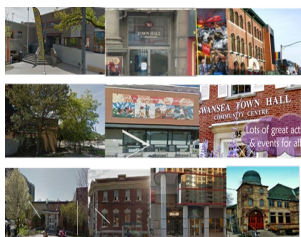
| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | |
|------------------------------|------|------|------|---|------|-----------------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 Total |
| Revenues | \$0 | \$0 | \$0 | No Capital Budget | | |
| Gross Expenditures | \$3 | \$3 | \$3 | | | |
| Net Expenditures | \$3 | \$3 | \$3 | | | |
| Approved Positions | 1 | 1 | 1 | | | |

Agencies & Others

**Arena Boards
of Management**



**Association of
Community
Centres**



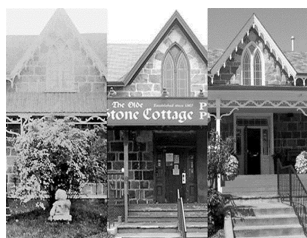
CreateTO



**Exhibition
Place**



**Heritage
Toronto**



TO Live



**Toronto & Region
Conservation
Authority**



**Toronto
Atmospheric
Fund**



**Toronto Public
Health**



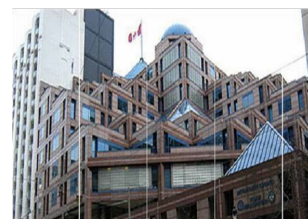
**Toronto Public
Library**



**Toronto Police
Services**



**Toronto Police
Services Board**



**Toronto
Transit
Commission**



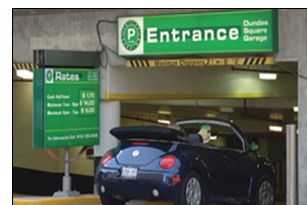
Toronto Zoo



**Yonge – Dundas
Square**



**Toronto Parking
Authority**



City Agencies & Others

Agencies deliver other important services on behalf of the City and each has its own relationship with the City Council to promote community wellness, health, safety, and cultural and social standards of the City.

In-depth information regarding Agencies' budgets including performance measures, priority actions, breakdown of funding sources and expenditures, and future years' outlook are available at the link for each Agency below or at [Budget Notes, Reports & Presentations](#)

Budget at Glance*:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|---------|---------|---------|----------------------------------|---------|-----------|----------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1,771 | \$1,752 | \$1,770 | Gross Expenditures | \$1,405 | \$1,084 | \$14,634 |
| Gross Expenditures | \$4,715 | \$4,866 | \$4,776 | Debt | \$84 | \$734 | \$2,104 |
| Net Expenditures | \$2,944 | \$3,114 | \$3,006 | | | | |
| Approved Positions | 30,631 | 30,497 | 30,583 | | | | |

*Budget figures don't include Toronto Atmospheric Fund

These include the following:

[Arena Boards of Management:](#)

Arena Boards of Management provide safe, full and equitable access to high quality indoor ice sport recreation facilities that are managed effectively and efficiently to provide opportunities for physical fitness and sport skill development through individual and team activities in response to local community needs.

Arena Boards of Management Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$10 | \$11 | \$11 | No Capital Budget | | | |
| Gross Expenditures | \$10 | \$11 | \$11 | | | | |
| Net Expenditures | \$0 | \$0 | \$0 | | | | |
| Approved Positions | 68 | 68 | 68 | | | | |

Association of Community Centres:

The Association of Community Centres (AOCCs), comprised of 10 community centres, are committed to fostering a sense of community, promoting civic engagement and enhancing the quality of life by providing programs and services that are responsive and reflective of the unique needs of local communities.

AOCCs Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | No Capital Budget | | | |
| Gross Expenditures | \$10 | \$10 | \$10 | | | | |
| Net Expenditures | \$10 | \$10 | \$10 | | | | |
| Approved Positions | 87 | 87 | 87 | | | | |

CreateTO:

As the City of Toronto's real estate agency, CreateTO manages the City's real estate portfolio, develops City buildings and lands for municipal purposes and delivers client-focused real estate solutions to City divisions, agencies and corporations.

CreateTO Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$18 | \$18 | \$18 | No Capital Budget | | | |
| Gross Expenditures | \$18 | \$18 | \$18 | | | | |
| Net Expenditures | \$0 | \$0 | \$0 | | | | |
| Approved Positions | 81 | 81 | 81 | | | | |

Exhibition Place:

Over its history, Exhibition Place has evolved to serve as a central location for public celebrations, festival, and events. Exhibition Place is a key economic generator for the City of Toronto and is Canada's largest convention, entertainment and sports venue on 192 acres; containing groomed parkland and both modern and heritage facilities.

Exhibition Place Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$60 | \$64 | \$65 | Gross Expenditures | \$26 | \$153 | \$179 |
| Gross Expenditures | \$63 | \$66 | \$64 | Debt | \$18 | \$135 | \$153 |
| Net Expenditures | \$2 | \$2 | -\$1 | Capital Budget and Plan Details | | | |
| Approved Positions | 361 | 361 | 361 | | | | |

Heritage Toronto:

Heritage Toronto builds a better city by bringing people together to explore Toronto's shared past and people's lived experiences. It delivers 80+ public programs annually including: walking, bus and cycling tours; heritage plaques, digital programs and exhibitions, the Heritage Toronto Awards, and the Emerging Historian program.

Heritage Toronto Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1 | \$1 | \$1 | No Capital Budget | | | |
| Gross Expenditures | \$1 | \$1 | \$1 | | | | |
| Net Expenditures | \$1 | \$1 | \$1 | | | | |
| Approved Positions | 13 | 10 | 10 | | | | |

TO Live:

TO Live is one of Canada's largest multi-arts organizations, operating three iconic venues: Meridian Hall, the St. Lawrence Centre for the Arts and Meridian Arts Centre. In addition, TO Live presents a full range of performing arts, theatrical and concert events at these venues in both downtown and uptown Toronto.

TO Live Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$37 | \$34 | \$28 | Gross Expenditures | \$9 | \$84 | \$93 |
| Gross Expenditures | \$43 | \$34 | \$40 | Debt | \$9 | \$84 | \$93 |
| Net Expenditures | \$6 | \$0 | \$12 | Capital Budget and Plan Details | | | |
| Approved Positions | 227 | 227 | 227 | | | | |

Toronto & Region Conservation Authority (TRCA):

TRCA, in conjunction with its partner municipalities and other key stakeholders, is committed to a model that supports the traditional conservation authority mandate, and works to alleviate some of the most pressing challenges facing our Region

TRCA Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$6 | \$6 | \$6 | Gross Expenditures | \$30 | \$194 | \$225 |
| Gross Expenditures | \$11 | \$12 | \$11 | Debt | \$11 | \$49 | \$59 |
| Net Expenditures | \$6 | \$6 | \$6 | Capital Budget and Plan Details | | | |
| Approved Positions | 0 | 0 | 0 | | | | |

Toronto Atmospheric Fund:

Toronto Atmospheric Fund (TAF) is a regional climate agency constituted as a non-share capital corporation via the Toronto Atmospheric Fund Act.

TAF Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|--------|--------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$9.4 | \$10.0 | \$10.2 | No Capital Budget | | | |
| Gross Expenditures | \$9.4 | \$10.0 | \$10.2 | | | | |
| Net Expenditures | \$0.0 | \$0.0 | \$0.0 | | | | |
| Approved Positions | 33.0 | 33 | 33 | | | | |

Toronto Public Health:

In accordance with the Health Protection and Promotion Act, Toronto Public Health's purpose is to deliver public health programs, services, and policies to prevent the spread of disease and promote and protect the health of the people of Toronto.

Toronto Public Health Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$210 | \$197 | \$196 | Gross Expenditures | \$4 | \$26 | \$30 |
| Gross Expenditures | \$369 | \$274 | \$275 | Debt | \$3 | \$25 | \$28 |
| Net Expenditures | \$159 | \$77 | \$78 | Capital Budget and Plan Details | | | |
| Approved Positions | 2,300 | 1,888 | 1,867 | | | | |

Toronto Public Library:

Toronto Public Library (TPL) provides free and equitable access to services that meet the changing needs of Torontonians. The Library preserves and promotes universal access to a broad range of human knowledge, experience, information and ideas in a welcoming and supportive environment.

TPL Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|-------|-------|-------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$21 | \$21 | \$20 | Gross Expenditures | \$44 | \$496 | \$540 |
| Gross Expenditures | \$235 | \$270 | \$250 | Debt | \$34 | \$323 | \$357 |
| Net Expenditures | \$214 | \$249 | \$230 | Capital Budget and Plan Details | | | |
| Approved Positions | 1,838 | 1,877 | 1,962 | | | | |

Toronto Police Service:

The Toronto Police Service is committed to delivering essential public safety services that are intelligence led and sensitive to the needs of the community. These services are provided in an ever-growing city and involve collaborative partnerships and teamwork to overcome challenges and embrace opportunities, including police reform.

More comprehensive information about Toronto Police Services including 2023 priority services and outcomes, priority areas, key risks and challenges, priority actions, funding sources, and major expenditures breakdown are available at the following link:

[Presentation from the Chief of Toronto Police Services, on 2023 Operating Budget and 2023-2032 Capital Plan](#) (January 13, 2023)

Toronto Police Service Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|---------|---------|---------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$164 | \$154 | \$154 | Gross Expenditures | \$47 | \$632 | \$679 |
| Gross Expenditures | \$1,331 | \$1,402 | \$1,376 | Debt | \$17 | \$203 | \$219 |
| Net Expenditures | \$1,167 | \$1,249 | \$1,223 | Capital Budget and Plan Details | | | |
| Approved Positions | 7,690 | 7,892 | 7,892 | | | | |

Toronto Police Services Board:

Toronto Police Services Board Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1 | \$1 | \$1 | No Capital Budget | | | |
| Gross Expenditures | \$3 | \$3 | \$3 | | | | |
| Net Expenditures | \$2 | \$2 | \$2 | | | | |
| Approved Positions | 11 | 11 | 11 | | | | |

Toronto Police Service Parking Enforcement Unit (TPSPEU):

TPSPEU Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|----------------------------------|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$0 | \$0 | \$0 | No Capital Budget | | | |
| Gross Expenditures | \$63 | \$64 | \$64 | | | | |
| Net Expenditures | \$63 | \$64 | \$64 | | | | |
| Approved Positions | 394 | 394 | 394 | | | | |

Toronto Transit Commission:

The Toronto Transit Commission (TTC) provides reliable, transit service that draws its high standards of customer care from its rich traditions of safety, service and courtesy. The TTC delivers the following 2 services 24 hours per day, 7 days per week.

TTC Budget at Glance*:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|---------|---------|---------|---|---------|-----------|----------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$1,055 | \$1,049 | \$1,061 | Gross Expenditures | \$1,167 | \$11,150 | \$12,316 |
| Gross Expenditures | \$2,380 | \$2,508 | \$2,466 | Debt | | \$1,083 | \$1,056 |
| Net Expenditures | \$1,326 | \$1,459 | \$1,405 | Capital Budget and Plan Details | | | |
| Approved Positions | 16,788 | 16,827 | 16,849 | | | | |

*Operating Budget figures include Wheel Trans; Capital budget figures include [Transit Studies](#), [Spadina Subway Extension](#) and [Scarborough Subway Extension](#)

More comprehensive information about Toronto Police Services including 2023 priority services and outcomes, priority areas, key risks and challenges, priority actions, funding sources, and major expenditures breakdown are available at the following link:

[Presentation from the CEO of Toronto Transit Commission, on 2023 Operating Budget and 2023-2032 Capital Plan \(January 13, 2023\)](#)

Toronto Zoo:

Canada's premiere Zoo and a leading conservation and science-based tourism organization dedicated to fighting extinction and Climate Change; Your Zoo is home to over 3,000 animals, representing 300+ species and is surrounded by Canada's new Rouge National Urban Park.

Toronto Zoo Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$44 | \$47 | \$50 | Gross Expenditures | \$21 | \$129 | \$150 |
| Gross Expenditures | \$59 | \$63 | \$61 | Debt | \$19 | \$118 | \$137 |
| Net Expenditures | \$15 | \$16 | \$11 | Capital Budget and Plan Details | | | |
| Approved Positions | 440 | 440 | 440 | | | | |

Yonge - Dundas Square:

Yonge-Dundas Square provides the management, procedures and permits for the safe and inclusive operations on the square. It is the only civic square in Toronto that takes commercial bookings. In addition, it provides event facilities and services for many community based festivals, charity and "city" produced events.

Yonge – Dundas Square Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|-----------------------|------|------|------|---|------|-----------|-------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$2 | \$2 | \$2 | Gross Expenditures | \$0 | \$1 | \$1 |
| Gross Expenditures | \$3 | \$3 | \$3 | Debt | \$0 | \$1 | \$1 |
| Net Expenditures | \$1 | \$1 | \$1 | Capital Budget and Plan Details | | | |
| Approved Positions | 8 | 8 | 8 | | | | |

Rate- supported

Toronto Parking Authority:

The Toronto Parking Authority is North America's largest municipally-owned operator of commercial parking and manages Bike Share Toronto, North America's fourth largest bike share program.

Toronto Parking Authority Budget at Glance:

| 2023 OPERATING BUDGET | | | | 2023 - 2032 10-YEAR CAPITAL PLAN | | | |
|------------------------------|-------------|-------------|-------------|--|-------------|------------------|--------------|
| \$M | 2023 | 2024 | 2025 | \$M | 2023 | 2024-2032 | Total |
| Revenues | \$142 | \$149 | \$156 | Gross Expenditures | \$57 | \$363 | \$420 |
| Gross Expenditures | \$117 | \$126 | \$121 | Debt | \$0 | \$0 | \$0 |
| Net Expenditures | -\$25 | -\$23 | -\$35 | <u>Capital Budget and Plan Details</u> | | | |
| Approved Positions | 327 | 327 | 327 | | | | |

Tools and Resources

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|---|
| 2SLGBTQ+ | Two-Spirit, Lesbian, Gay, Bisexual, Transgender, Queer (or Questioning). Plus sign represents other sexual identities |
| ABCC | Agencies, Boards, Commissions and Corporations |
| AD | Anaerobic Digestion |
| ADP | Adult Day Programs |
| AER | Acutely Elevated Risk |
| AI | Artificial Intelligence |
| AIMS | Adjudicative Information Management System |
| AIP | Amended Agreement in Principle |
| AIV | Automated Income Verification |
| AMO | Association of Municipalities of Ontario |
| AMP | Asset Management Planning |
| AMP | Administrative Monetary Penalty |
| ANCOE | Analytics Centre of Excellence |
| AOCC | Association of Community Centres |
| AODA | Accessibility for Ontarians with Disabilities Act |
| ARAP | Anti-Racism Advisory Panel |
| ARU | Alternate Response Unit |
| ASD | Alternative Service Delivery |
| ATC | Automatic Train Control Signalling System |
| ATU | Amalgamated Transit Union |
| AZA | Association of Zoos and Aquariums |
| BCA | Building Condition Audit |
| BET | Business Education Tax |
| BIA | Businesses Improvement Areas |
| BIPOC | Black, Indigenous, People of Color |
| C2K | Concept 2 Keys |
| CA | Conservation Authorities |
| CABR | Confront Anti-Black Racism |
| CAZA | Canadian Association of Zoos and Aquariums |
| CBOC | Conference Board of Canada |
| CCBR | Centre for Cellular and Biomolecular Research |
| CCC | Customer Care Centre |
| CCLA | Canadian Civil Liberties Association |
| CCP | Community Coordination Plan |
| CCRP | Community Crisis Response Program |
| CCTV | Closed Circuit Television |
| CEP | Certified Experience Professionals Program |
| CFAI | Commission on Fire Accreditation International |
| CFC | Capital from Current |
| CFO | Chief Financial Officer |
| CHRA | Cultural Heritage Resource Assessment |
| CIMS | Corporate Information Management Services |

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|--|
| CISO | Chief Information Security Officer |
| CM | City Manager |
| CMA | Census Metropolitan Area |
| CMHC | Canada Mortgage and Housing Corporation |
| CMO | City Manager Office |
| CMSS | Category Management and Strategic Sourcing |
| CNE | Canadian National Exhibition |
| COHB | Canada-Ontario Housing Benefit |
| COLA | Cost of Living Adjustment |
| COTA | City of Toronto Act, 2006 |
| COVID-19 | Coronavirus Disease 2019 |
| CPA | Chartered Professional Accountant |
| CPAC | Chartered Professional Accountants Canada |
| CPI | Consumer Price Index |
| CPIP | Community Partnership and Investment Program |
| CPP | Canada Pension Plan |
| CPU | Certificate of Property Use |
| CREM | Corporate Real Estate Management |
| CRM | Customer Service Representative |
| CVA | Current Value Assessment |
| CWL | Centralized Waiting List |
| DAC | Divisions, Agencies and Corporations |
| DBRS | Dominion Bond Rating Service |
| DC | Development Charge |
| DCM | Deputy City Manager |
| EA | Environment Assessment |
| ECC | Emergency Child Care |
| ECC | Enercare Centre |
| ECRM | Enterprise Customer Relationship Management System |
| ECRM | Electronic Customer Relation Management |
| ECS | Engineering and Construction Services |
| EDCT | Economic Development and Culture |
| EDI | Equity, Diversity and Inclusion |
| EED | Environment & Energy Division |
| EIU | Economist Intelligence Unit |
| EMS | Paramedic Services (formerly Emergency Medical Services) |
| EOC | Emergency Operations Centre |
| EPIC | Eviction Prevention In the Community Program |
| EPR | Extended Producer Responsibility |
| EPS | Electronic Parking System |
| ERB | Equity Responsive Budgeting |
| ESG | Environmental, Social and Governance |
| EV | Electric Vehicle |
| EWMS | Enterprise Work Management System |

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|---|
| EWRB | Energy and Water Reporting and Benchmarking Initiative |
| EY | Ernst & Young |
| FCM | Federation of Canadian Municipalities |
| FCPI | Financial Control and Process Improvement |
| FIFA | Fédération Internationale de Football Association |
| FIR | Financial Information Return |
| FMP | Facilities Master Plan |
| FOI | Freedom of Information |
| FPPA | Ontario Fire Protection and Prevention Act |
| FSTP | Financial Systems Transformation Program |
| FTE | Full Time Equivalent |
| GAAP | Generally Accepted Accounting Principles |
| GBAC | Global Biorisk Advisory Council |
| GCC | Gerstein Crisis Centre |
| GDP | Gross Domestic Product |
| GFCI 32 | Global Financial Centres Index 32 |
| GFOA | Government Finance Officers Association |
| GHG | Greenhouse Gases |
| GR | Growth Related |
| GTA | Greater Toronto Area |
| GTHA | Greater Toronto and Hamilton Area |
| GWI | Green Will Initiative |
| H&S | Health and Safety |
| HCCSS | Home and Community Care Support Services |
| Hi-RIS | Local Improvement Charge Reserve Fund for High-Rise Program |
| HIS | Human Services Integration |
| HMNS | Homemakers & Nurses Services |
| HOAP | Home Ownership Assistance Program |
| HR | Human Resources |
| HSF | Housing Stabilization Fund |
| HSIO | Human Services Integration Office |
| HST | Harmonized Sales Tax |
| HUSAR | Heavy Urban Search & Rescue |
| HVAC | Heating, Ventilation and Air Conditioning |
| IAO | Indigenous Affairs Office |
| IAPM | Integrated Asset Planning Management |
| ICI | Industrial, Commercial and Institutional Sector |
| ICIE | Indigenous Centre for Innovation and Entrepreneurship |
| IDS | Infrastructure Development Services |
| IIF | Investing in Families |
| IM | Information Management |
| IMIT | Imagination, Manufacturing, Innovation and Technology |
| iOAT | Injectable Opioid Agonist Treatment |

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|--|
| IPAC | Infection Prevention and Control |
| IPC | Information & Privacy Commissioner |
| iPHARE | Integrated Prevention and Harm Reduction Initiative |
| IRSS | Indian Residential School Survivors |
| ISM | Integrated Service Model |
| ISO 37120 | Indicators for Sustainable Cities |
| ISO 37122 | Indicators for Smart Cities |
| ISO 37123 | Indicators for Resilient Cities |
| ISO 37125 | Environmental, Social and Governance Indicators for Cities |
| IT | Information Technology |
| KPIs | Key Performance Indicators |
| kW | Kilowatt |
| LC3 | Low Carbon Cities |
| LCM | Life Cycle Management |
| LED | Light Emitting Diodes |
| LEED | Leadership in Energy and Environmental Design |
| LRT | Light Rail Transit |
| LTC | Long Term Care |
| LTCHS | Long-Term Care Homes Services |
| LTFP | Long-Term Financial Plan |
| MaRS | Medical and Related Sciences |
| MBNCanada | Municipal Benchmarking Network Canada |
| MCIA | Municipal Conflict of Interest Act |
| MCIS | Mending a Crack in the Sky |
| MCR | Municipal Comprehensive Review |
| MFIPPA | Municipal Freedom of Information and Protection of Privacy Act |
| MHAAP | Mental Health and Addictions Advisory Panel |
| MLS | Municipal Licensing & Standards Division |
| MLSR | Missing Link Sidewalk Ratio |
| MLTC | Ministry of Long-Term Care |
| MLTT | Municipal Land Transfer Tax |
| MOE | Ministry of the Environment |
| MOHLTC | Ministry of Health and Long Term Care |
| MOU | Memorandum of Understanding |
| MPAC | Municipal Property Assessment Corporation |
| MRRI | Main Street Recovery and Rebuild Initiative |
| MSERF | Major Special Events Reserve Fund |
| MSSP | Managed Security Services Provider |
| MTO | Ministry of Transportation Ontario |
| NCBS | National Child Benefit Supplement |
| NCO | Neighbourhood Community Officer |
| NFPA | National Fire Protection Association |
| NHS | National Housing Strategy |

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|--|
| NOAC | Notice of Approval Conditions |
| ODSP | Ontario Disability Support Program |
| OEM | Office of Emergency Management |
| OEMs | Original Equipment Manufacturers |
| OMBI | Ontario Municipal CAOs Benchmarking Initiative |
| OMERS | Ontario Municipal Employees Retirement System |
| ON | Ontario |
| OPHS | Ontario Public Health Standards |
| OPTO | One Person Train Operation |
| OPWA | Ontario Public Works Association |
| OSI | Occupational Stress Injuries |
| OW | Ontario Works |
| PATHS | Priority Access to Housing and Supports |
| PCA | Property Condition Assessment |
| PCI | Payment Card Industry |
| PFR | Parks, Forestry and Recreation |
| PHSI | Population Health Status Indicator |
| PMMD | Purchasing & Material Management Division |
| PMR | Performance Measurement Report |
| POA | Provincial Offences Act |
| POC | Proof of Concept |
| POES | Purchase of Employment Services |
| POH | Public Office Holders |
| POS | Purchase of Service |
| PPAs | Power Purchase Agreements |
| PPE | Personal Protective Equipment |
| PPFA | Policy, Planning, Finance and Administration |
| PQI | Pavement Quality Index |
| PS | Toronto Paramedic Services |
| PSAB | Public Sector Accounting Board |
| PSAS | Public Sector Accounting Standards |
| PSRT | Public Safety Response Team |
| PTMS | Parking Tag Management System |
| PTSI | Post Traumatic Stress Injuries |
| RBA | Results Based Accountability |
| RFP | Request for Proposal |
| RFP | Request for Procurement |
| RGI | Rent-Geared-to-Income |
| RHI | Rapid Housing Initiative |
| RNG | Renewable Natural Gas |
| RS | Rent Supplement |
| RSP | Road Safety Plan |
| RTO | Return to Office |
| S&P | Standard and Poor's |

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|---|
| SARR | Social Assistance Recovery and Renewal |
| SAS | Social Assistance Stabilization Reserve |
| SCADA | Supervisory Control and Data Acquisition |
| SCTMP | Scarborough Center Transportation Master Plan |
| SDFA | Social Development, Finance and Administration |
| SEM | Strategic Energy Management |
| SH | Supportive Housing |
| SLAs | Service Level Agreements |
| SMIS | Shelter Management Information System |
| SNYP | Spay Neuter Your Pet |
| SOGR | State of Good Repair |
| SPER | Strategic Protocol and External Relations |
| SSHA | Shelter, Support and Housing Administration |
| SSLTC | Seniors Services and Long-Term Care Division |
| STAR | Streamlining the Application Review |
| SWM | Solid Waste Management |
| SWMS | Solid Waste Management Services |
| TAC | Toronto Arts Council |
| TAF | Toronto Atmospheric Fund |
| TAS | Toronto Animal Shelter |
| TCA | Tangible Capital Asset |
| TCEU | Toronto Civic Employees' Union |
| TCFD | Task Force on Climate-related Financial Disclosures |
| TCHC | Toronto Community Housing Corporation |
| TCO | Total Cost of Ownership |
| TDSB | Toronto District School Board |
| TE | Transit Expansion |
| TELCCS | Toronto Early Learning Child Care Services |
| TEO | Toronto Environment Office |
| TESS | Toronto Employment and Social Services |
| TFS | Toronto Fire Services |
| TIAO | Tourism Industry Association of Ontario |
| TLR | Toronto Lobbyist Registrar |
| TMMIS | Toronto Meeting Management Information System |
| TMP | Transportation Master Plan |
| TPA | Toronto Parking Authority |
| TPH | Toronto Public Health |
| TPL | Toronto Public Library |
| TPS | Toronto Police Service |
| TRCA | Toronto and Region Conservation Authority |
| TRIP | Toronto Radio Infrastructure Project |
| TSD | Technology Services Division |
| TSEIP | Toronto Significant Event Investment Program |
| TTC | Toronto Transit Commission |

Tools and Resources

| Acronyms/ Abbreviations | Description |
|------------------------------------|--------------------------------------|
| UofT | University of Toronto |
| UPS | Uninterrupted Power Supply |
| VIP | Vehicle Impound Program |
| VoIP | Voice over Internet Protocol |
| VSP | Voluntary Separation Program |
| WCCD | World Council on City Data |
| WSIB | Workplace Safety and Insurance Board |
| WTTC | World Travel and Tourism Council |
| YTD | Year-to-Day |
| ZEV | Zero-Emissions Vehicle |

Glossary of Terms

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

Accrual - Accounting method that records revenues and expenses when they are incurred, regardless of when cash is exchanged.

Activities - Distinct set of functions that are identifiable and measurable, supporting the delivery of internal and/or external services. A grouping of activities comprises a service. These are fundamental activities critical to the program's mandate and success in the delivery of its services.

Agency - An agency is an organization associated with the City, but operating at arm's-length. An Agency usually operates under a Board of Management appointed by City Council. An agency is referred to in the acronym ABC - Agencies, Boards and Commissions.

Amortization – The accounting process of allocating the cost less the residual value of a tangible capital asset to operating periods as an expense over its useful life in a rational and systematic manner appropriate to its nature and use. Depreciation accounting is another commonly used term to describe the amortization of tangible capital assets.

Approved Position - An Approved Position is equivalent to a single permanent position regardless of whether it is full-time or part-time..

Approved Position Year - An Approved Position Year is an equivalent for a temporary, seasonal, casual or trade position that is calculated in one of three ways:

- A single 35 hour per week position
- A single 40 hour per week position, or
- A combination of part-time positions (less than 35 hours per week) equating to 1820 hours per year (35 hours per week x 52 weeks), or 2080 hours per year for positions less than 40 hours per week (40 hours per week by 52 weeks).

Assessment – Value of property determined by Municipal Property Assessment (MPAC) and used by the City as a basis for property taxation.

Audit – A systematic and independent examination of books, accounts or statutory records.

Balanced Budget – The City of Toronto Act, 2006, states that the budget shall provide that the estimated revenues are equal to the estimated expenditures.

Base Budget – Comprised of the Adjusted Base Budget and further expenditure, position, revenue changes initiated by the Program to maintain the service level approved by Council in the preceding year.

Benchmarking - An exercise in comparing one organization's practices, processes, services, products or results to another organization which provides similar services..

Bonds – A debt obligation that must be repaid over time.

Budget - The financial, operating and management plan for the City that establishes annual appropriations in accordance with the Municipal Act.

Budget Committee - The Budget Committee is responsible for hearing public presentations and providing advice to the Mayor on the operating and capital budgets; and making recommendations to Council on any operating or capital budgets in which the Mayor has a pecuniary interest.

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

Capital Asset – assets that are purchased, constructed, developed or otherwise acquired, and:

1. are held for use in the production or supply of goods, the delivery of services, for rental to others, for administrative purposes, or for the development, construction, maintenance or repair of other tangible capital assets
2. have a useful life extending beyond one fiscal year and are intended to be used on a continuing basis
3. are not intended for resale in the ordinary course of operations
4. are economic resources controlled by the City

Capital assets can also include items that are donated or contributed by external entities.

Capital Budget - Funds allocated for capital expenditures during the first year of the 10-Year Capital Budget and Plan.

Capital (Debt) Financing - Represents the portion of the operating budget required to service the debt assumed by the City from capital expenditures of the current and previous years. It is composed of Capital from Current expenditures and debt charges.

Capital Expenditures – In order to classify expenditures as capital, specific criteria must be met:

1. generally, the useful life of capital expenditures must be 10 years or greater; the useful life for vehicles is 5 years or greater;
2. all costs (except for financing costs) associated with the acquisition of the asset are considered capital expenditures;
3. maintenance costs that materially extend the life of the asset or significantly enhance the service potential of an existing asset are considered capital;
4. expenditures must be material in amount to be considered capital; the current policy provides a \$50 thousand materiality threshold; expenditures below that level are to be included in the program operating budget.

Capital from Current (CFC) Funding - Provision of tax funding that is transferred from the Current / Operating Fund to the Capital Fund in order to finance capital projects on a pay-as-you-go basis. This financing option reduces reliance on debt issuance and provides a financing mechanism for ongoing capital needs of assets that have a shorter lifecycle. The Financial Planning Division allocates CFC funding for capital projects based on eligibility criteria described below. To qualify, projects must satisfy one or more of the following:

1. Studies, structure audits and planning related to capital projects.
2. One year stand-alone state of good repair projects.
3. IT projects including equipment and software.
4. Capital projects to acquire, to develop or to enhance capital assets that are not directly owned by the City. This includes capital projects under certain community development arrangements, including Business Improvement Areas (BIA) projects, Commercial Façade programs and GO Transit.

Capital (Debt) Financing - Represents the portion of the operating budget required to service the debt assumed by the City from capital expenditures of the current and previous years.

Capital Positions - The term referring to staff positions funded by capital projects, for staff who are working to specifically deliver those projects. The expenditures for Capital Positions are included in the Operating Budget with full recovery from capital projects.

- Capital Project Delivery Positions are temporary positions required to deliver specific capital projects approved as part of the current year's Capital Budget. Salaries and benefit costs of these positions must be included in the Operating Budget as Other Base Budget change.
- All new permanent or temporary capital-funded positions required to manage projects will be considered as a New request during the Operating Budget process.

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

Capital Project - an undertaking for which expenditures are incurred to acquire, construct, develop, improve, demolish or maintain land, buildings, engineering structures, machinery and equipment, including vehicles, office furniture and equipment, and the installation of computer hardware, software and systems, that normally confer benefits lasting beyond one year and results in the acquisition of or extends the life of a fixed asset, including related studies and other consulting services.

Capital Sub-Project - Subset or logical components/stages of a major capital project. Individual sub-projects could vary depending on the nature of the project. Example a Park Improvement project could have sub-projects showing individual parks at which the improvement work will be undertaken.

Capitalization Threshold – A capitalization threshold is the minimum cost of a single (not grouped) item that comprises all or a part of a capital sub-project or project.

CAPTOR – The City of Toronto’s internally developed Capital Planning and Budget application. It is a management tool that facilitates the long-term capital planning and financing process by maintaining capital project and sub-project data for the 10-Year Capital Budget and Plan. CAPTOR is a data management tool designed to serve the needs of the entire corporation. It is intended to be the *one capital program and capital budgeting system* that should be used by all City of Toronto agencies and divisions.

CAPTOR Project Status – An indication of the phase/stage of a sub-project. Statuses specify whether the sub-project is new, prior year or planned for the future, and are classified into 8 statuses: S1, S2, S3, S4, S5, S6, S7 and S8.

Cash Flow Carry Forwards - The projected year-end unspent amount of Council approved previous year cash flow that is necessary to carry forward, in full or part, to complete the capital sub-project / project in the subsequent budget year.

Categories of Change - Descriptive categories are used in analysis of the Operating Budget at the submission phase, as well as analysis and reporting during the review and approval phases of the process.

City of Toronto Act, 2006 – Passed by the legislature in June, 2006. The Act allows the City to establish its own governance structure, with enhanced delegation authorities. The Act secures a more enabling legislative framework, commensurate with the City’s responsibilities, size and significance. The Act recognizes Toronto as an economic engine of Ontario and Canada with a democratic government that is responsible and accountable. The Act further endorses building a mature relationship with the province based on mutual respect, consultation and cooperation. The Act recognizes the City’s authority to enter into agreements with other governments, including the government of Canada.

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

Commitments – Projected cash flow expenditures beyond the Council approved budget year which require future year cash flow to complete the approved project. In essence it allows a project tender to be executed in the current budget year that requires future year cash flows to complete.

Commitment Items – A Commitment Item represents a numerical reference to a specific kind of expense or revenue in Funds Management module and PBF. A commitment item is mapped to cost elements, on a one-to-one basis, which corresponds to cost item in the city’s chart of accounts (mapped to Cost Elements in City’s chart of accounts)

Community Impact - The extent to which a stated condition in a community is influenced by the actions, strategies, and policies of a service.

Community Impact Measure - Describes the result or benefit that a service has on communities in relation to their intended outcomes.

Complement Planning - The process employed by the City for salary and benefits budgeting and forecasting.

Complement Management - Complement Management is the administration of the range of positions, people and structures related to the City as an organization in adherence to its established business processes and operational needs.

Consumer Price Index (CPI) – A statistical description of price levels provided by Statistics Canada. The index is used to measure the cost of living.

Cost Element - in SAP, it represents a numerical reference to a particular kind of expense or revenue. For example, 2510 is the cost element denoting 'Survey Supplies'. A cost element corresponds to a cost-relevant item in the City's chart of accounts. (Referred to as Commitment Items in PBF and FM)

Cost of Living Adjustment (COLA) – Periodic increase in wages or salaries, to compensate for loss in purchasing power of money due to inflation. The rate of COLA is commonly pegged to a general index such as consumer price index (CPI).

Council Priorities - Represent the issues Council wants to see action on during their term and provide direction to staff regarding the delivery of City services and the allocation of resources to support these goals

CUPE – Canadian Union of Public Employees.

Customers - Customers are persons, groups, or organizations directly impacted by services provided by the City. Public services have target customers external to the government, such as individuals, businesses and not-for-profit groups. Internal services have public services as their target customers.

Customer Service Quality Measure - Measure of customer satisfaction with the service that they receive relative to their needs and expectations.

Current Value Assessment (CVA) – The amount of money a willing seller can expect to receive for their property as of date from a prospective buyer.

Debt - The amount of the capital project cost that is financed with long-term debentures. (Refer to: Policy# [FP-CA-103](#) Financing Sources)

Debt Charges – The amount of principal and interest payments necessary to retire outstanding debt arising from capital expenditures.

Debt Financing - The amount of capital project gross cost that is to be financed with long-term debentures. This is the net amount determined after all other financing sources including GST refunds are considered.

Development Charges – Payments made by the development community for new development in the City of Toronto, normally paid at the time of building permit issuance. These payments are placed in service-specific DC reserve funds for future capital financing. (Refer to: Policy# [FP-CA-109](#) Budgeting for Development Charge Funding)

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

Effectiveness Measures - The extent to which a service achieves its stated goals and objectives.

Estimated Useful Life - An estimation of the time period, usually expressed in years, that the capital asset (project) adds benefit to the organization or a community. Estimated useful life should be determined for new sub-project/projects, as well as for improvements of existing capital asset. (Refer to: Policy# [FP-CA-100](#) Capital Budget and Plan)

External Financing - Financing from sources external to the City of Toronto (such as Provincial or Federal subsidy, Corporate Sponsorships, etc.).

Financial Efficiency - A measure of the cost of resources per unit of output. In this case, resources are the inputs (e.g, dollars, FTE, employee hours, time). Calculation: input divided by output.

Fiscal Policy – A government’s policies with respect to revenues, spending and debt management as these relate to government services, programs and capital investment. Fiscal Policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.

Fiscal Year – A 12-month period designated as the operating year for accounting and budgeting purposes in an organization. The fiscal year for the City is the calendar year (January 1st to December 31st).

Fixed Assets – Assets that are long-term in nature that are intended to continue to be held or used, such as land , buildings, machinery, furniture , ands other equipment.

Frontline Positions - Frontline Positions are approved positions that provide direct service to the public or other consumers

Full Time Position - A full-time position is a position approved as part of the organizational structure for a particular service or program working 35 or 40 hours per week for the full year.

Fund – A sum of money made available for a particular purpose

GAAP – Generally Accepted Accounting Principles. Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principals.

Gas Tax – A share of Provincial and Federal gas tax that is transferred to municipalities to fund public transit systems and other infrastructure.

Goal - A goal is a broad, general statement of the long-term results needed to achieve the mission and vision. It is typically phrased in general language, such as to strengthen, serve, become, or improve. A goal is clarified by the objectives associated with it.

Grant - A contribution to the City from a federal or provincial government source to support a particular function, service or program. Grants from other sources should be reported as “Other Income.”

Growth Related - A capital project is categorized as growth related if it supports growth and development across the City. Potential development charge revenues could apply to, and be identified for these projects.

Head Count - The total number of staff employed by a unit at a particular time, regardless of the nature of their employment: full-time, part-time, seasonal or casual / trades. Currently, the City is using the terminology ‘Approved Position’ to uniformly report its staffing complement of all statuses.

Health and Safety - A capital project is categorized as health and safety if there is an urgent requirement for repairs due to demonstrated concerns for a health and safety hazard.

Internal Financing - Financing from sources internal to the division or program submitting a capital project including reserve funds, development charges, and other program generated revenues.

Key Services - These are the fundamental services critical to the Program’s mandate and success. Performance of these services in an exemplary manner will result in the Program achieving its mission.

Key Customers - Key Customers are the direct beneficiaries of the service or product provided by a particular program or agency. Key customers may be clients or customer groups, either inside or outside the City, including members or the public or other external entities.

Legislated Project – Capital Expenditures required by Provincial or Federal legislation. In the capital project justification section of each business case, the specific legislative reference will be provided as well as the action needed to meet the requirements and timeframe.

Municipal Performance Measurement Program (MPMP) - Municipal Performance Measurement Program is a performance measurement and reporting system that promotes local government transparency and accountability. It also provides municipalities with useful data to make informed municipal service level decisions while optimizing available resources.

Multi-Year Budget and Plan – A multi-year budget is an estimate of the planned expenditures and revenues over three fiscal years instead of one fiscal year. The multi-year budget consists of an annual approved budget and a two-year plan.

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

Objectives - Objectives are linked directly to Program goals and are specified, quantified, time-based statements of accomplishments or outcomes which should clearly state the specific results the Program seeks to accomplish. The development of objectives aids decision-making and accountability by focusing on issues and the accomplishment of outcomes and sets the direction for strategies. A Program may have multiple objectives under a single goal.

OMERS – Ontario Municipal Employees Retirement System. OMERS is a defined benefit plan that provides pension benefits to the Region's full-time employees. Employees and employers normally make equal contributions to the plan.

Operating Budget - The financial, operating and management plan for the City that establishes appropriations in accordance with the City of Toronto Act, 2006 (COTA) for a 12-month period.

Ontario Disability Support Program (ODSP) - An income and employment support program designed to help people with disabilities live comfortable and productive lives.

Operating Impact of Capital - 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.

Other Revenue - Represents all revenues other than property tax levy, provincial and federal grants, interdivisional recoveries and prior year's surplus. Other Revenue is made up of fines, interest earnings, and revenues from any other source.

Outlook - The Outlook is the anticipated financial plan for a future fiscal year, based on Council approved decisions for the current fiscal year. Outlook information for two future years is part of the Operating Budget submission. Outlooks include the annualized impacts of new / enhanced services, revenue changes or service adjustments approved in a prior year, known cost increments arising from approved multi-year contracts, non-recurring expenditure or revenue adjustments, operating impacts of approved capital projects, step /merit increases, and known Cost of Living adjustments.

Outcomes – Quantifiable results of the service provided.

Output - The 'goods/products/services' produced as a result of transforming resources through an activity or process, in delivering a service to customers. Measurement is usually defined by the number of units produced or services delivered.

Output Measure - Describes the amount of work completed, the amount of product produced, or the amount of services provided.

Public Budget Formulation (PBF) - PBF is an application based on SAP NetWeaver that supports the City's end-to-end budget, planning and performance management processes.

- For planning, it supports a multi-year service planning process for the City that stores, tracks and reports Ontario Municipal CAO's Benchmarking Initiative (OMBI), performance

metrics, divisional / cross divisional Council priorities and initiatives and approved strategic plans. It will link services to strategic outcomes; via service objectives and priority actions that will be established based on Council policy and strategic priorities and used to guide the budget; and

- For budgeting, it reduces the amount of manual effort and shadow systems required to prepare budgets, enable multi-year budgeting and provide timely, accurate, and service-based qualitative and quantitative information to assess and allocate resources based on performance.

Part-Time Position - A part-time position is a position approved as part of the organizational structure for a particular service or program working less than 35 / 40 hours per week.

Performance Measure - Performance measures are indicators, usually in quantifiable terms, which show progress toward the accomplishment of objectives and provide the basis by which Programs are evaluated. These measures may be applied to the service as a whole, or to the activities involved

Performance Target – The level the Program has established that it is expected to meet on a performance measure.

Permanent Position – A Permanent Position is a position that is required for continuous delivery of core divisional services and service levels as approved by Council.

Personnel Expenditure Planning – SAP's Personnel Expenditure Planning is supported by the PBF module, which projects salary and benefit costs based on HR information including positions, employees, job profiles, and salary and benefit rates. SAP's personnel expenditure planning function is supported by a PBF module. Using PEP projections, analysts can compare and plan for various contingencies regarding personnel costs during the budget formulation process and mid-year analysis.

Plan Years - Plan years refer to two consecutive years beyond the current budget year for the Operating Budget and nine years for the Capital Budget. General, the plan years for the Operating Budget includes the annualized impact of new/enhanced services, revenue and service changes approved in prior year; cost increments arising from the approved multi-year contracts, non-recurring expenditure or revenue adjustment, operating impacts of approved capital projects, planned progressive and step pay increases and Cost of Living Adjustment.

Product - A Product is the tangible output of a process, produced by a service to meet the needs or demands of its customers and fulfill its mission.

Program - Constitutes a service delivery unit which consists of a Program or an Agency and may encompass one or more related municipal services (e.g., the Solid Waste Management program includes a number of services) and satisfies the following:

1. Aimed at one or more target groups (e.g., households);
2. Has program goals defined in social terms with outcomes of public good (e.g., public health); and

3. Is either mission-driven or mandate-driven.

Program Map - The Program Map provides a visual summary of the program by service and activity. Maps are determined by establishing how public-facing services relate to each other and their associated activities. The language of Program Maps is public focused and transparent, non-bureaucratic, geographic and/or organizational. The Program Map does not reflect an activity based costing exercise.

Projected Actual - Projected Actual expenditures reflect the expected, or anticipated, outcome of the year's expenditure and revenue activities. A recommended approach for programs is to combine actual expenditures year to date as at a specific month end, plus the balance of the calendarized Council-approved current fiscal year budget. Programs can adjust and update the projected actual expenditures as they see fit. The Projected Actual expenditures are often compared with the current year budget to determine variances.

Priority Actions – Specific initiatives designed to achieve short and long-term service objectives. Initiatives can be expressed in single or multi-year time frames. The future financial implications reflect the best information currently available with more precise information to be incorporated in the Operating and Capital budget processes.

PSAB - Public Sector Accounting Board of the Canadian Institute of Chartered Accountants (CICA) issues standards and guidance with respect to matters of accounting in the public sector.

Quality – Conformance of a product or service to certain specifications or standards. Quality can be used to evaluate the effectiveness in meeting expectations of customers and stakeholders.

Ranking Projects - Ranking is an evaluation of a capital project based on certain criteria. It incorporates and quantifies five Capital Project Categories, (i.e., Health and Safety, Legislated, State of Good Repair, Service Improvement and Enhancement, and Growth Related).

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

Replacement Cost - The cost of replacing the original asset as measured by current prices (i.e., current cost). This valuation reflects the total cost (in today's dollars) that the City would incur if the existing asset were replaced by another asset with equivalent functionality. As this valuation reflects un-depreciated value conceptually, replacement cost is simply a compilation of those costs that would be incurred if it were necessary to reconstruct the existing asset today without modifying its current functionality.

Reserve / Reserve Funds - Reserves and reserve funds have designated purposes and are created through the specific authorizations of Council. All earnings from the investment of reserve funds must form part of the reserve fund, whereas the earnings from reserves flow to the operating budget. The assets of reserve funds are segregated and restricted to the purpose of the reserve funds.

Revenue - Income received by an organization for the fiscal year. In the City of Toronto revenue includes tax payments, service (user) fees, transfers from other governments, fines, interest income, etc.

Service - A Service reflects a distinct endeavor that a program undertakes to meet the needs or demands of its customer group and contribute to the achievement of the program's mission.

1. External Services produce outputs conveyed to or delivered to members of the public, such as the supply of drinking water by Toronto Water.
2. Internal Services produce inputs delivered to support the delivery of public service providers, such as the supply of engineering and design expertise by Technical Services.

Service Level - An expression of the volume of a service provided to key customers or customer groups. Examples include: processing time, hectares of parkland per capita, and the number of standardized day care spaces provided as a percentage of the number of children in low income families.

Service Improvement and Enhancement - A capital project is categorized as service improvement and enhancement if it improves service delivery above the current Council-approved standard or provides for the introduction of new services.

Service Objective - Sets out an achievable/measurable action that can be taken in delivering a service in support of the program goal. The objectives must incorporate the SMART principles.

Service Planning - Service Planning is a process through which high-level strategies are operationalized. It links corporate and community objectives to service delivery plans by providing a tool that supports informed decision-making.

State of Good Repair - The cost of maintaining assets to ensure they are able to support the delivery of City services and meet service outcomes.

Strength - The number of actual filled staff positions at a specific point in time, whether permanent, seasonal or casual expressed as approved position in year.

Student / Recreation Worker - A student or recreation worker is one who is employed on a temporary, seasonal or casual basis.

Support Positions - Support Positions are those approved positions that are professional, technical or managerial and provide support to the provision of a direct service.

Tax Supported Budget: Budget funded by property taxes.

Tax Rate - A rate used to determine the amount of property tax payable. Taxes on individual properties are calculated by multiplying a property's current value assessment (CVA) by the applicable tax rate.

Temporary Position – A temporary position is a position required for a time-limited assignment to support the following: the delivery of services and service levels; or specific capital-funded projects as approved by Council; or to meet operational demands and emergent situations as approved through the routine business process.

Total Gross Expenditures - Includes all expenditures properly incurred by the Program Area and charged to the Program Area's Budget.

Total Revenues - Includes all program-generated revenues (e.g., User Fees), grants and subsidies, internal recoveries and internal financing (e.g., Funding from reserves).

Units of Service - Reflects the measurable components of each service deliverable, which illustrates how much service is being provided. These can be identified both in terms of costs and volumes.

User Fees - Includes all program generated fee and rental revenue for the use of its services (such as the TTC fare, ice rental fees and various City permits), encompassing cost elements 8500 to 8680. Donations are not included.

Vacancy - A funded, unoccupied position with no commitment (i.e., no base holder or financial commitment).

Vacancy Management - The business process to track and report on vacancies.

Value - Principles that govern behavior and the way in which the organization and its members conduct operations.

Value Based Outcome Review (VBOR) - The City conducted a Value Based Outcome Review in 2019 for all of its operations and agencies to identify specific opportunities and strategies to maximize the use of tax dollars, enhance its financial sustainability while achieving service outcomes.

Variances - Programs / Agencies are expected to clearly detail all assumptions with respect to year-over-year changes. The rationale provided should be based on changes in service levels, objectives or funding requirements.

WBS (Work Breakdown Structure) - The Work Breakdown Structure is the hierarchy that is used within SAP for recording the approved project/sub-project transactions including the budget, plan, expenditures and revenues. It is within these WBS Elements that the financial status of a project/sub-project can be monitored through system generated reports.

Zero Based - The requirement for all expenditures to be fully justified each year without reference to the prior year budget level.