1. Toronto in Context
4. Concluding Thoughts
1. TORONTO IN CONTEXT
QUICK FACTS ABOUT TORONTO...

Largest city in Canada
4th largest city in North America
2.8 million residents,
89,861 businesses

6 million residents in Greater Toronto Area
1/3 of Canada’s population is located within 160 km radius of Toronto

DIVERSE POPULATION

- 46% born outside of Canada
- more than 200 distinct ethnic origins
- Over 140 languages and dialects spoken

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1/3 of Canada’s population is located within 160 km radius of Toronto

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- Over 140 languages and dialects spoken
TORONTO REGION IS THE ECONOMIC ENGINE OF CANADA

$286 Billion Economy
Ranks 1st in economic momentum among Canada’s largest cities two years in a row\(^1\)

Source:

\(^1\) CIBC World Markets’ Metropolitan Economic Activity Index, 2011 & 2012
GROWING INCOME GAP IN TORONTO’S NEIGHBOURHOODS

Percent Change of Persons Below LICO, 2001 to 2006
City of Toronto, 2006

Legend
Persons with Low Income, 2001 to 2006
Percent Change
-37 - 0
0 - 15
15 - 30
30 - 100
Neighbourhoods

Notes: This income group reflects a percentage of all income earners (15+ yrs).
Data is presented by neighbourhood.

Source: Canada Census 2006
Copyright City of Toronto 2010. All Rights Reserved
Created by: Social Policy Analysis & Research
Date of Publication: November, 2010
Contact: spar@toronto.ca
EMPLOYMENT IN THE CITY OF TORONTO: 1987 - PRESENT

EMPLOYMENT  NUMBER OF
ESTABLISHMENTS

FTA, Jan, 1989
GST, Jan, 1991
NAFTA, Jan, 1994
DOT Com Bust, 2001
SARS, 2003
Global Credit Crisis, 2008
E.U./U.S. Debt Crisis, 2011

87 88 89 90 91 92 93 94 95 96 97 98 99 00 01 02 03 04 05 06 07 08 09 10 11 12

1,100
1,150
1,200
1,250
1,300
1,350
1,400

(000's)
STABLE EMPLOYMENT GROWTH DOWNTOWN

DOWNTOWN GROWTH 1956 TO 2011

EMPLOYMENT
277,000 > 433,800

POPULATION
124,000 > 199,000
DOWNTOWN CORE: DRIVES TORONTO’S ECONOMY

DOWNTOWN PERCENTAGE OF CITY OF TORONTO

- GDP: 51%
- JOBS: 33%
- TAX BASE: 25%
- LAND AREA: 3%

Strengthening Fiscal Health

Investing for the Future
TORONTO: MOST HIGH RISE CONSTRUCTION IN NORTH AMERICA

HIGH RISE BUILDINGS UNDER CONSTRUCTION

As at March 3, 2014
Sources: Emporis.com and Skyscraperpage.com
NEW DOWNTOWN OFFICE TOWERS

OFFICE TOWERS NEW OFFICE TOWERS DOWNTOWN

BAY-ADELAIDE EAST TOWER
22 ADELAIDE ST. W.
44 Storeys
94,054 m²

RICHMOND-ADELAIDE
CENTRE PHASE III
100 ADELAIDE ST. W.
30 Storeys
83,526 m²

FRONT STREET
171 FRONT ST.
40 Storeys
68,748 m²

ONE YORK STREET
1 YORK ST.
35 Storeys
74,322 m²

BREMNER TOWER
120 BREMNER BLVD.
30 Storeys
61,504 m²

RBC WATERPARK PLACE
80 QUEEN’S QUAY W.
30 Storeys
82,499 m²

GLOBE & MAIL
351 KING ST. E.
30 Storeys
46,452 m²

QUEEN’S QUAY PLACE
QUEEN’S QUAY & BONHAYCASTLE
9 Storeys
19,324 m²

557,000
SQUARE METRES OF NEW MAJOR OFFICE TOWERS
(PLANNED AND UNDER CONSTRUCTION)
INTENSIFICATION OF THE DOWNTOWN CORE

DEVELOPMENT IN KING-SPADINA

EXISTING
INTENSIFICATION OF THE DOWNTOWN CORE

DEVELOPMENT IN KING-SPADINA
EXISTING + UNDER CONSTRUCTION

2017-18
INTENSIFICATION OF THE DOWNTOWN CORE

DEVELOPMENT IN KING-SPADINA
EXISTING + UNDER CONSTRUCTION
+ APPROVED

2024
INTENSIFICATION OF THE DOWNTOWN CORE

DEVELOPMENT IN KING-SPADINA
EXISTING + UNDER CONSTRUCTION
+ APPROVED + PROPOSED
DEVELOPMENT APPLICATIONS: DOWNTOWN CORE

RESIDENTIAL PIPELINE
- 74 CN Towers
- 40.9 km
- 11,686 floors

NON-RESIDENTIAL PIPELINE
- 13 CN Towers
- 6.9 km
- 1,736 floors

Approved
- 3,201 fl.

Under Construction
- 1,428 fl.

Completed
- 2,702 fl.

Under Review
- 4,355 fl.
SERVICES DELIVERED AND HOW THEY ARE FUNDED
SCOPE OF CITY SERVICES
SERVICES DELIVERED: 2014 OPERATING BUDGET

TAX AND RATE SUPPORTED BUDGETS

- Governance and Internal Services, 6%
- Parks, Economic Development, Other, 16%
- Emergency Services, 15%
- Transit & Transportation, 19%
- Rate Programs (Water, Solid Waste), 13%
- Social Programs, 25%
- Capital Financing, 6%

Total: $11.1B
WHERE THE MONEY COMES FROM: 2014 OPERATING BUDGET

TAX AND RATE SUPPORTED BUDGETS

PROPERTY TAX

$11.1B

PROPERTY TAX

Provincial
17%

User Fees, Fines
13%

Rate Supported
16%

Other
8%

Investment Income, Reserves, Etc.
7%

Federal
2%

Land Transfer Tax
3%

Property Taxes
34%

WHERE THE MONEY COMES FROM: 2014 OPERATING BUDGET

Investing for the Future

Strengthening Fiscal Health

21
INVESTING IN INFRASTRUCTURE: 2014-2023 CAPITAL PLAN

TAX AND RATE SUPPORTED BUDGETS

- Parks, Recreation, Facilities, Libraries, Etc. 17%
- Water, Parking, Waste (Rate Supported) 35%
- Transit & Transportation 48%

$28.7B
TRANSPORTATION & TRANSIT - 48% OF 10 YEAR CAPITAL PLAN

- EXPRESSWAYS
- TRANSIT ROLLING STOCK
- Transit Tunnels & Bridges

- Pedestrians & Cyclists
- Major & Local Roads
- BRIDGES
WHERE THE MONEY COMES FROM: 2014-2023 CAPITAL PLAN

TAX AND RATE SUPPORTED BUDGETS

- Federal: 9%
- Debt: 13%
- Federal: 9%
- Development Charges: 4%
- Reserves: 11%
- Rate Supported: 35%
- Other: 3%
- Province: 12%
- Capital from Current: 13%
- Other: 3%

$28.7B
2. TORONTO’S FISCAL HEALTH: 1998-2013
AMALGAMATION

Transition Challenges:
- 7 organizations into 1
- No service interruption to citizens
- Manage downloading from Province
- Implement Market Value Assessment & Tax policy decisions
- Campaign commitment from new Mayor of ‘0’ tax increase for first 3 years
- Service level harmonization
- Labour relations
  - (56 collective agreements & 2,000 job categories)
  - Wage harmonization
### Drivers of Toronto’s Structural Funding Challenge

<table>
<thead>
<tr>
<th></th>
<th></th>
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<td>• Social housing</td>
<td>• Upward cost pressure to meet highest service level</td>
<td>• Higher Cost Structure Typical of Large Cities/Core of Region</td>
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<td>• Social services-OW, ODSP</td>
<td>• Collective bargaining produced upward cost pressures on employee salary and benefits</td>
<td>• Aging Infrastructure</td>
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<td>• Transit operating &amp; capital</td>
<td>• Amalgamated services represented a relatively small percentage of overall costs producing modest savings</td>
<td>• Growth Demands</td>
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<td>• Limited Tax Revenues</td>
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- **Higher Cost Structure**: Typical of Large Cities/Core of Region
- **Aging Infrastructure**
- **Growth Demands**
- **Limited Tax Revenues**
OPERATING BUDGET - ANNUAL STRUCTURAL DEFICIT, 1998-2013

$200M+ Structural Deficit

Expenditures:
$300M+

- Housing Download
- Transit Download
- Growth
- Debt Charges
- Inflation

Revenues:
$100M

- MLTT**
- User Fees
- Property Tax Assessment Growth

SOCIAL ASSISTANCE UPLOAD ONGOING-PHASED IN.

* COTA, 2006
COUNCIL’S STRATEGIC PLAN, 2002

2002

COUNCIL ADOPTED COMPONENTS THAT FORMED COUNCIL’S STRATEGIC PLAN

• VISION AND MISSION STATEMENT
• 20 GOALS FOR CITY QUALITY OF LIFE
• 19 CITY DIRECTIONS AND SUGGESTED ACTIONS
• FISCAL PRINCIPLES
1. Enhance city liveability and appeal. ✓
3. Invest in people and job creation. ✓
4. Ensure the city is a desirable place for business location. ✓
5. Promote strong and healthy neighbourhoods and communities. ✓
6. Maximize use of infrastructure and facilitate reinvestment in the city. ✓
7. Make prevention the cornerstone for environmental and health protection. ✓
8. Pursue a “green” Toronto. ✓
9. Improve civic literacy and create pride in civic participation. ✓
10. Build community capacity and actively involve the public in civic life. ✓
11. Advocate on behalf of the people of Toronto, particularly our most vulnerable populations. ✓
12. Provide accessible City services that improve community well-being. ✓
13. Improve social and economic inclusion within our communities. ✓
14. Deliver high quality public services. ✓
15. Provide stewardship of City resources and assets through sound financial planning. ✓
16. Work with other governments to improve the City’s governance capacity. ✓
17. Provide intergovernmental leadership on matters of local importance. ✓
18. Establish sustainable financing mechanisms and sources. ✓
Fiscal Sustainability is the ability to maintain services and infrastructure while at the same time maintain other aspects of a healthy ‘balance sheet’. This includes:

- Maintain or improve international competitiveness of the City
- Maintain credit rating at the current level or higher
- Stabilize or reduce the debt level
- **Properly fund liabilities**
- Properly maintain and fund the State-of-Good-Repair of physical assets
- Maintain or improve returns on financial assets
- Maintain competitive property tax rates and user fees
- Stabilize or control program costs
- Deliver services in a cost-effective manner
- **Provide competitive compensation for City staff**
- Implement proper procedures to maintain fiscal sustainability
LONG TERM FISCAL PLAN, 2005:
STRATEGIES TO STABILIZE THE CITY’S FINANCES

WELL-MANAGED EXPENDITURES

SUSTAINABLE ASSETS & FUNDED LIABILITIES

AFFORDABLE REVENUES
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LONG TERM FISCAL PLAN, 2005

ADDRESSING THE CITY’S STRUCTURAL DEFICIT

EXPENDITURES

Beginning Funding Gap

Spending must be reduced

REVENUES

Revenues must increase

Gap Eliminated
LONG TERM FISCAL PLAN: EXPENDITURES

2005-2014

Actions taken (2007-2010):

- $545 M Total Expenditure Savings
- Continuous Improvements and expenditure control-$371 M (2007-2010)
- 2009 Collective Agreement- Reduced sick pay liability- savings of $174M

Actions taken (2011-2014):

- $893M Total Expenditure Savings (Tax Supported Budget)
- Toronto Service Review Program (2011)- Core Service Review + Service Efficiency Studies
- Service Efficiency Savings and Base Budget Reductions–$753M (2011-2014)
- Contract Out Garbage Collection Savings- $45M (4yrs) (Rate Supported Budget)

Outstanding:

- Restore Provincial 50/50 TTC operating subsidy
- Upload of Social Housing Costs
LONG TERM FISCAL PLAN: REVENUES

2005-2014

Actions Taken (2007-2010)

• City of Toronto Act: Municipal Land Transfer Tax (Growth), Personal Vehicle Tax, Billboard Tax
• Enhancing Toronto’s Business Climate- Tax Ratio Reduction Initiative
• Secured Provincial uploading of Social Services through PMFSDR-$158M
• Provincial one time- funding secured for transit operating $417M

Actions Taken (2011-2014):

• Permanent Share of Provincial & Federal Gas Tax
• User Fee Policy (2011) and TTC Fare Increases- $102M
• Development Charges By-Law (2013); increases to fund capital growth related projects

Outstanding:

• Municipal revenue source that grows with economy (e.g. HST)
AVERAGE ANNUAL TOTAL PROPERTY TAX RATE INCREASE COMPARISON, 2004-2013

Average Annual Total Property Tax Rate Increase Comparison – 2004-2013

- Toronto: 1.8%
- Pickering: 4.1%
- Richmond Hill: 3.2%
- Mississauga: 3.8%
- Oakville: 3.4%
- Ottawa: 3.0%
- Hamilton: 2.8%
## Comparison of Municipal Taxes in 3 Cities

Other major cities have more diversified revenue sources.

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>Toronto</th>
<th>NYC</th>
<th>Berlin</th>
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<td>Property Tax</td>
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LONG TERM FISCAL PLAN: ASSETS & LIABILITIES

2005-2014

Actions Taken:

• Focus Capital Plan on State-of-Good Repair (SOGR)
  ➢ 60% of Tax Supported Capital Budget and Plan 2014-2023 is SOGR
• Debt restructured to reduce annual debt repayment
• Monetization of corporate assets (ie. Enwave)
• Increases in pay–as-you-go “capital from current”
• Transit/Transportation federal & provincial funding partnerships

Outstanding:

• Sick Pay liability capped but some liabilities still growing or are not fully funded
• Continue and enhance federal and provincial infrastructure partnerships for SOGR and growth
## Implementation of the Long Term Fiscal Plan:
### Fiscal Health Scorecard, 2014

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Goal: Reduce reliance on one-time funding strategies such as
   • one-time provincial grants
   • drawing on reserve funds for purposes other than intended
   • use of previous year’s operating surplus
OPERATING BUDGET - ANNUAL STRUCTURAL DEFICIT, 2015

$320M Structural Deficit

Expenditures: $420M+

- Housing- $120M Provincial Cut
- Housing- Download
- Transit Download
- Growth
- Debt Charges
- Inflation

Revenues: $100M

- MLTT
- User Fees
- Property Tax Assessment Growth
3. LOOKING AHEAD: 2014-2018
Vision:

- Toronto is a caring and friendly city
- Toronto is a clean, green and sustainable city
- Toronto is a dynamic city
- Toronto invests in quality of life
INTEGRATED PLANNING FRAMEWORK

- Council Goals
- Strategic Actions
- Official Plan Vision and Goals
- Service Objectives
- Performance-based Budget
- Multi-Year Budgeting
- Service Planning
- Official Plan
- Strategic Plan
- Council Priorities
- Council Achievements
- Strategic Outcomes
- Official Plan Targets
- Performance Monitoring
- Efficiency and Effectiveness Metrics
# Strategic Actions for 2014-2018

## City Building
1. Implement Smart Urban Growth Strategies
2. Invest in Culture
3. Develop a Long-term Transportation Plan and Policies

## Economic Vitality
4. Increase Employment Opportunities
5. Accelerate Economic Growth

## Environmental Sustainability
6. Support Environmental Sustainability
7. Develop a Long-term Solid Waste Management Strategy

## Good Governance
13. Open Government by Design
14. Engage the Public
15. Strengthen Public Service Governance
16. Strengthen Intergovernmental Relationships
17. Enhance the City’s Capacity to Serve Toronto’s Diversity
18. Develop and Implement a Workforce Plan
19. Improve Customer Service
20. Enhance Performance Measurement
21. Improve Organizational Excellence
22. Implement Shared Services

## Social Development
8. Support Affordable Housing
9. Strengthen Neighbourhoods
10. Enhance the City’s Quality of Life
11. Advance Toronto’s Motto ‘Diversity our Strength’
12. Improve Emergency Response and Prevention

## Fiscal Sustainability
23. Update the Long-term Fiscal Plan
24. Improve Service and Financial Planning
25. Ensure State of Good Repair for Infrastructure
26. Finance the City’s Growth
CITY BUILDING

Strategic Action #1: Implement Smart Urban Growth Strategies
Strategic Action #2: Invest in Culture
Strategic Action #3  Develop a Long Term Transportation Plan and Policies
CITY BUILDING: ALIGNMENT WITH THE BIG MOVE PLAN

Toronto city manager wants sales tax, gas tax and/or parking levy to pay for transit expansion.

Learn more at bigmove.ca
ECONOMIC VITALITY

Strategic Action #4 - Increase Employment Opportunities
Strategic Action #5 - Accelerate Economic Growth

Make Toronto the Most Competitive Big City in North America for Businesses

Ensure Adequate Supply and Availability of Business Input Essentials

Encourage Business Investment and Formation

Boost Business Growth

Collaborating for Competitiveness

A Strategic Plan for Accelerating Economic Growth and Job Creation in Toronto

January 2013
ENVIRONMENTAL SUSTAINABILITY

Strategic Action #6 - Support Environmental Sustainability
Strategic Action #7 - Develop a Long Term Solid Waste Management Strategy
SOCIAL DEVELOPMENT

Strategic Action #8 – Support Affordable Housing

Strategic Action #9 - Strengthen Neighbourhoods

Strategic Action #10 – Enhance the City's Quality of Life

Strategic Action #11 – Advance Toronto’s Motto ‘Diversity our Strength’

Strategic Action #12 – Improve Emergency Response and Prevention
GOOD GOVERNANCE

Strategic Action #13 – Open Government by Design

Strategic Action #14 - Engage the Public

Strategic Action #16 - Strengthen Intergovernmental Relationships

Strategic Action #17 - Enhance the City’s Capacity to Serve Toronto’s Diversity
GOOD GOVERNANCE

Strategic Action #18 - Develop and Implement a Workforce Plan

Strategic Action #19 - Improve Customer Service

Strategic Action #20 - Enhance Performance Measurement

Strategic Action #21 - Improve Organizational Excellence

Strategic Action #22 - Implement Shared Services
Strategic Action #15 - Strengthen Public Service Governance

- Reinforce the Public Service as professional, objective, and impartial
- Ensure transparency and clarity for Agency authorities
- Promote greater consistency across the public service with respect to ethics
- Benchmark ethical policies against leading practice

Goals and Objectives
FISCAL SUSTAINABILITY

Strategic Action #23 - Update the Long Term Fiscal Plan

Strategic Action #24 - Improve Service and Financial Planning

Strategic Action #25: Ensure State of Good Repair for Infrastructure

Strategic Action #26 - Finance the City’s Growth
TORONTO SCORES HIGH IN INTERNATIONAL RANKINGS

#1 out of 50 Cities
Most Resilient Cities Research Report (2014), Grosvenor Property Group

#2 out of 422 Cities

#3 out of 24 Global Metropolitan Areas
Scorecard on Prosperity (2014), Toronto Region Board of Trade

#4 out of 140 Cities
Liveability Ranking Report, Economic Intelligence Unit (2013)

#1 out of 25 Cities
Most Youthful Cities, Youthful Cities Index (2014)

#2 out of 100 Cities
Most Reputable Cities in the World (2013), Reputation Institute

For more results for Toronto in international rankings see:
http://www1.toronto.ca/wps/portal/contentonly?vgnextoid=535adce9014df310VgnVCM10000071d60f89RCRD
Among the World’s Top Cities in Rankings

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6. Stockholm
7. Boston
8. Zurich
9. Washington
10. Atlanta

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4. Dallas
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7. London
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9. Tokyo
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7. Sydney
8. Helsinki
9. Perth
10. Auckland

1. Sydney
2. Toronto
3. Stockholm
4. Vienna
5. Venice
6. Florence
7. Edinborough
8. Zurich
9. London
10. Copenhagen

For more results for Toronto in international rankings see: [http://www1.toronto.ca/wps/portal/contentonly?vgnextoid=535adce9014df310VgnVCM10000071d60f89RCRD](http://www1.toronto.ca/wps/portal/contentonly?vgnextoid=535adce9014df310VgnVCM10000071d60f89RCRD)
4. CONCLUDING THOUGHTS
FISCAL REALIGNMENT REQUIRED TO INVEST FOR THE FUTURE

• City’s fiscal health stabilized through significant measures taken (1998-2014):
  ➢ Expenditure reductions
  ➢ Some new revenues tools under City of Toronto Act
  ➢ Focus on maintaining current assets in state of good repair
  ➢ Managed debt and currently maintaining AA+ credit rating

• Strategic Plan (2014-2018) lays out key priorities for City to address (26 Strategic Actions)

• Some key challenges still exist:
  ➢ Transit and Housing place significant pressure on City; City has inadequate revenue tools
  ➢ Council approved property tax rate increases have not kept up with inflation
  ➢ City requires new revenue sources + property tax increases to address future growth needs

• Province must restore 50/50 funding for transit operations, and reassume responsibility for funding social housing.

• Federal government needs to provide stable funding for transit and housing
## MEASURES TAKEN TO ADDRESS CITY’S FISCAL SUSTAINABILITY, 2014

<table>
<thead>
<tr>
<th>Identified in the Long Term Fiscal Plan (2005)</th>
<th>Current Status</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Well-Managed (Expenditures)</strong></td>
<td></td>
<td></td>
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<tr>
<td>• City has higher costs than other municipalities</td>
<td>Costs reduced</td>
<td></td>
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<tr>
<td>• Demands for growth need to be adequately funded</td>
<td>Expenditures growth slowed-but still growing</td>
<td></td>
</tr>
<tr>
<td>• Upload of social services and transit partnership</td>
<td>Social Services &amp; Court Security upload. Restore 50% funding on OW admin costs</td>
<td></td>
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<tr>
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<td>Restore 50% provincial funding for transit operating costs</td>
<td></td>
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<tr>
<td><strong>Affordable (Revenues)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Business taxes need to be more competitive</td>
<td>Improving business competitiveness</td>
<td></td>
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<tr>
<td>• Revenue growth need to match responsibilities/growth</td>
<td>Revenues diversified- Provincial upload on schedule; user fees enhanced</td>
<td></td>
</tr>
<tr>
<td>• Province needs to properly fund income support programs</td>
<td>Secured permanent share of Fed/Prov Gas Tax</td>
<td></td>
</tr>
<tr>
<td>• New revenues for City building and growth</td>
<td>Share of Harmonized Sales Tax</td>
<td></td>
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</tr>
<tr>
<td><strong>Sustainable (Assets &amp; Liabilities)</strong></td>
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<td></td>
</tr>
<tr>
<td>• Aging infrastructure must be replaced while minimizing debt</td>
<td>10 Year Capital Plan- More than 70% to be spent on State of Good Repair (SOGR)</td>
<td></td>
</tr>
<tr>
<td>• Employee benefits and other liabilities need to be adequately funded</td>
<td>Debt increase mitigated</td>
<td></td>
</tr>
<tr>
<td>• 10 Year Capital Plan- More than 70% to be spent on State of Good Repair (SOGR)</td>
<td>Sick Pay liability partially capped, but some liabilities still growing</td>
<td></td>
</tr>
</tbody>
</table>
KEY PRIORITY:

DEDICATED PREDICTABLE FUNDING FOR TRANSIT

Capital:

- Require long term federal/provincial commitment to expand and maintain transit in the GTHA
- For Big Move Plan and other Toronto transit expansion priorities
- Towards $2.6B in unfunded TTC SOGR to maintain the current network

Operating:

- Require Province to restore 50/50 net operating subsidy for transit
- TTC has high farebox recovery rate/ low subsidy per rider compared to other jurisdictions
KEY PRIORITY:
SUSTAINABLE PROVINCIAL AND FEDERAL FUNDING FOR SOCIAL HOUSING

10 Year Annual TCH Capital Requirements

- $2.6B unfunded TCHC SOGR backlog over 10 yrs
- Require 1/3 ($864M over 10 yrs) from each order of government

Declining Federal Funding for Social Housing - $140M

Federal & Provincial fully-funded, long-term housing strategies required

CAPITAL:
- $2.6B unfunded TCHC SOGR backlog over 10 yrs

OPERATING:
- 95,000 housing units
- 91,000 households on waitlist
- Prov/Fed withdrawal of funding
  - $200M Prov Download
  - $120M Prov Funding Eliminated (2014-16)
  - $140M- Fed Funding Decline (2014-23)
OPERATING BUDGET - ELIMINATE THE STRUCTURAL DEFICIT

Expenditure: $100M+
- Growth
- Debt Charges
- Inflation

Revenues $100M
- MLTT
- User Fees
- Property Tax Assessment Growth

PROVINCE REASSUMES RESPONSIBILITIES

Housing - Download
Transit Funding - Download
Continued partnership is critical to Toronto’s future success as a liveable and prosperous City…