Toronto’s Future: Who’s Paying?
The 7th Annual IMFG Toronto City Manager’s Address

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Toronto’s Future: Who’s Paying?

Institute on Municipal Finance and Governance
Munk School of Global Affairs and Public Policy
University of Toronto

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Presented by Chris Murray, City Manager, City of Toronto
Projected Toronto Population and Employment

30% increase in population by 2041

27% increase in employment by 2041
Projected GTHA Population and Employment

34% increase in population by 2041

27% increase in employment by 2041
Seniors 65+
Fastest growing age group
46%
In good to excellent health!
Health care expenditures

Provincial Budget (today) 44%

Provincial budget (within 20 yrs) 50%+
Generation Squeeze

Today, young Canadians have to save 2, 3 & 4 times longer for a 20% down payment.

- 1976: 5 yrs
- Canada: 13 yrs
- Victoria: 16 yrs
- G.T.A: 20 yrs
- Metro Vancouver: 27 yrs
Earnings, Debt, Prices

Compared to 1976, the deck is stacked against young Canadians.

- **Earnings for age 25-34 are down:**
  - 1976: $55,000
  - 2017: $49,000

- **Even though more are post-secondary graduates:**
  - 1976: 30%
  - 2017: 69%

- **With larger student debts:**
  - 1976: $16,000
  - 2017: $23,000

- **Facing higher housing prices:**
  - 1976: $210,000
  - 2017: $490,000
Share and Click Economy
Climate Change
Changing Neighbourhoods
The Road Ahead
My focus

• Mayor and Council
• Staff and Institutions
• Performance and Priorities
City Operating Budget in 2018

Total $13 Billion

City Ops $8.785
Agencies $4.201

Billions of dollars
City Operating Revenues in 2018

Total
$13 Billion

- User Fees: 28%
- Property Taxes: 33%
- Provincial and Federal Subsidies and Grants: 18%
- Other Revenue: 7%
- Municipal Land Transfer Tax: 6%
- Reserves and Reserve Funds: 4%
- Recoveries from Inter-Divisional and Capital: 4%

Total: $13 Billion
A few suggestions

• Take a generational approach to problem solving (pay me now or pay me later)

• Institutions need to be more outcome driven and demonstrate value for money

• Look for social procurement and community benefit opportunities to address inequities

• Pick a few priorities and deliver
Today’s complex problems will not be solved in siloized ways.

Thank you.