



Ensuring Toronto's Fiscal Health while Investing for the Future



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Presentation Outline

- ▶ Toronto in Context
- ▶ Ensuring Toronto's Fiscal Health
 - Stabilizing the City's Finances
 - Overview of City of Toronto 2013 Budget & Multi-Year Plans
- ▶ Investing in Toronto's Future
 - Strategic Plan–The Next 5 Years
 - Key Strategic Actions
- ▶ Concluding Thoughts



Toronto in Context »

Toronto Scores Well in International Rankings

<p><u>KPMG</u></p> <p>Competitive Alternative Study (2012) 44 cities <small>(with population over 2million)</small></p>	<p><u>AON Hewitt</u></p> <p>People Risk Index 138 cities (2013)</p>	<p><u>PWC</u></p> <p>Cities of Opportunity (2012) 27 cities</p>	<p><u>Economist Intelligence Unit</u></p> <p>Liveability Ranking Report (2012) 140 cities</p>	<p><u>Toronto Region Board of Trade</u></p> <p>Scorecard on Prosperity (2013) 24 cities</p>
1. Manchester	1. New York	1. New York	1. Melbourne	1. Paris
2. Montreal	2. Singapore	2. Singapore	2. Vienna	2. Calgary
3. Rotterdam	3. Toronto	3. Toronto	3. Vancouver	3. London
4. Amsterdam	4. London	4. London	4. Toronto	4. Oslo
5. Toronto	5. Montreal	5. Montreal	5. Adelaide	5. Madrid
6. Cincinnati	6. Los Angeles	6. Los Angeles	6. Calgary	6. Toronto
7. Atlanta	7. Copenhagen	7. Copenhagen	7. Sydney	7. San Francisco
8. Orlando	8. Hong Kong	8. Hong Kong	8. Helsinki	8. Seattle
9. Tampa	9. Zurich	9. Zurich	9. Perth	9. Sydney
10. Vancouver	10. Vancouver	10. Vancouver	10. Auckland	10. Tokyo

http://www.toronto.ca/progress/world_rankings.htm

Business Climate 2012: Toronto Ranks Very Well

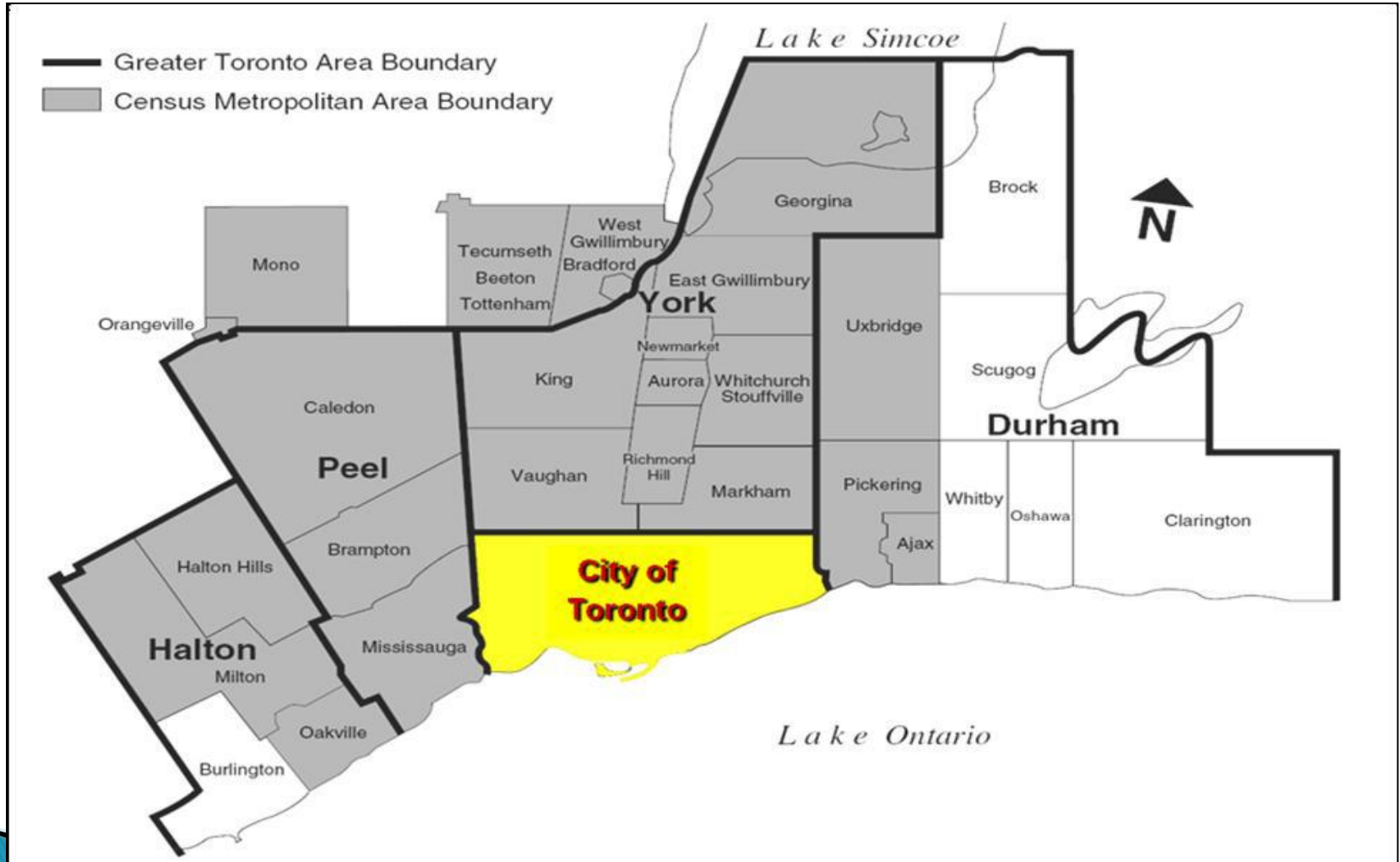
Rank	Index	Scope of Ranking
1	CIBC - Canadian Cities: An Economic Snapshot	National - 25 CMAs
2	Modis – 12 North American Cities for IT Jobs	North America - 12 Cities
2	Fast Company Magazine – Top 10 Smart Cities on the Planet	Global - 10 Cities
2	University-Newark and the Department of Political Science at Kent State University - Municipal Digital Governance Ranking	Global - 10 Cities
2	Aon Hewitt – People Risk Index	Global - 131 Cities
2	WalkScore - Most Walkable Cities	National - 10 Cities
3	PricewaterhouseCoopers - Cites of Opportunity	Global - 27 Cities
4	Startup Genome – The World's Top Tech Hubs	Global - Top 25 Cities
4	FDI Intelligence - American Cities of the Future	North America - 10 Cities
4	Economist Intelligence Unit – Liveability Ranking	Global - 140 Cities
4	List of North American Cities by Population	North America
5	KPMG's 2012 Comparative Alternative Study	Global - 44 Cities
5	Toronto Board of Trade – Scorecard on Prosperity	Global - 24 CMAs
5	KPMG's 2012 Competitive Alternatives Special Report: Focus on Tax	Global - 55 Cities
7	Colliers International – Office Markets 2012 – Lowest Vacancy Rates in North America	North America - 75 Office Markets
7	The Bankers - International Financial Centre Rankings	Global - 53 Cities
8	Startup Genome - Global Start Up Ecosystems	Global - 20 Cities
10	Z/Yen Group – Global Financial Centres Index	Global - 77 Cities
12	Economist Intelligence Unit - Global City Competitiveness	Global - 120 Cities
15	Mercer Consulting Quality of Living	Global - 221 Cities
16	A T Kearney Global Cities Index	Global - 66 Cities
16	Times Higher Education - Top Universities by Reputation	Global - 100 Universities
19	QS World University Ranking - UofT	Global - 872 Universities
61	Mercer Consulting The World's Most Expensive Cities	Global - 99 Cities

Toronto is the 4th Largest City in North America

Comparison of Population by City and Region

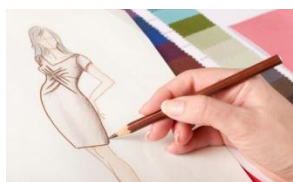
City	2011 Population (in millions)	2011 Regional Population (in millions)
Mexico City	8.8	21.2
New York	8.0	18.9
Los Angeles	3.7	12.8
Toronto	2.7	5.8
Chicago	2.7	9.5
Houston	2.1	5.9
Montreal	2.0	3.9
Philadelphia	1.5	6.0
Phoenix	1.4	4.2
San Antonio	1.3	2.1
San Diego	1.3	3.1
Dallas	1.2	6.4
San Jose	0.9	1.8

Toronto CMA GDP is larger than most provinces in Canada



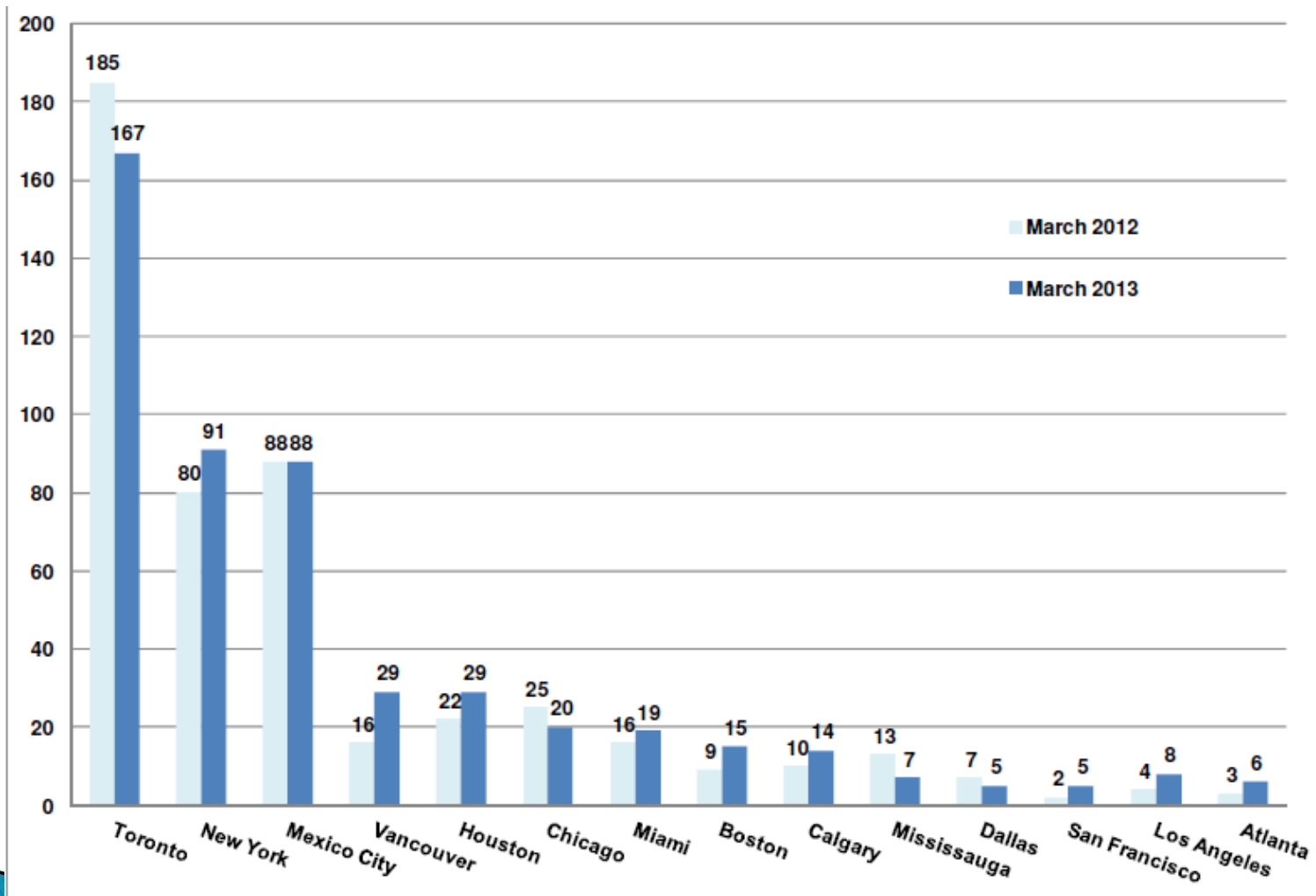
A Diverse Economy

Industry/Cluster: Urban Region Rankings, 2011



Industry/Cluster	Urban Regions, Ranking by Size (Number of Employees) 2011	Rank
Film and Television	Los Angeles, New York, Toronto(*) , Chicago, Atlanta, Washington, Denver, Philadelphia	3rd
Food and Beverage	Chicago, New York, Los Angeles, Toronto(*) , Dallas, San Francisco, Detroit, Minneapolis	4th
Creative Sectors	New York, Los Angeles, Toronto(*) , Washington, Chicago, San Francisco, Philadelphia, Houston	3rd
Automotive	Detroit, Toronto(*) , Dallas, Chicago, Louisville, San Antonio, New York, Atlanta	2nd
Financial Services	New York, Los Angeles, Dallas, Toronto(*) , Chicago, Philadelphia, Boston, Minneapolis, Atlanta	4th
Business Services	New York, Los Angeles, Chicago, Washington, Toronto(*) , Dallas, Houston, Philadelphia	5th
Apparel and Textile Manufacturing	Los Angeles, New York, Chattanooga, Riverside, Atlanta, Toronto(*) , Portland, Miami, Dallas	6th
Life Sciences	New York, Los Angeles, Philadelphia, Boston, Chicago, San Francisco, Washington, Dallas, San Jose, Toronto (*) , Minneapolis	10th
Information, Communication, Technology (ICT)	New York, Dallas, San Jose, Los Angeles, San Francisco, Toronto(*) , Washington, Chicago, Boston, Atlanta, Seattle, Minneapolis	6th

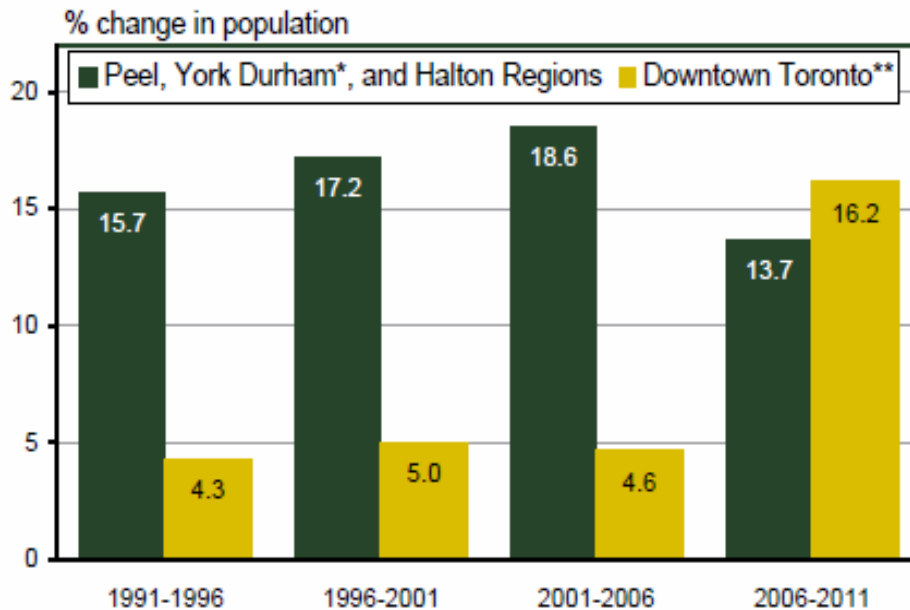
Toronto Leads in High Rise Buildings Under Construction (North American Cities)



Source : www.emporis.com
Updated March 25, 2013

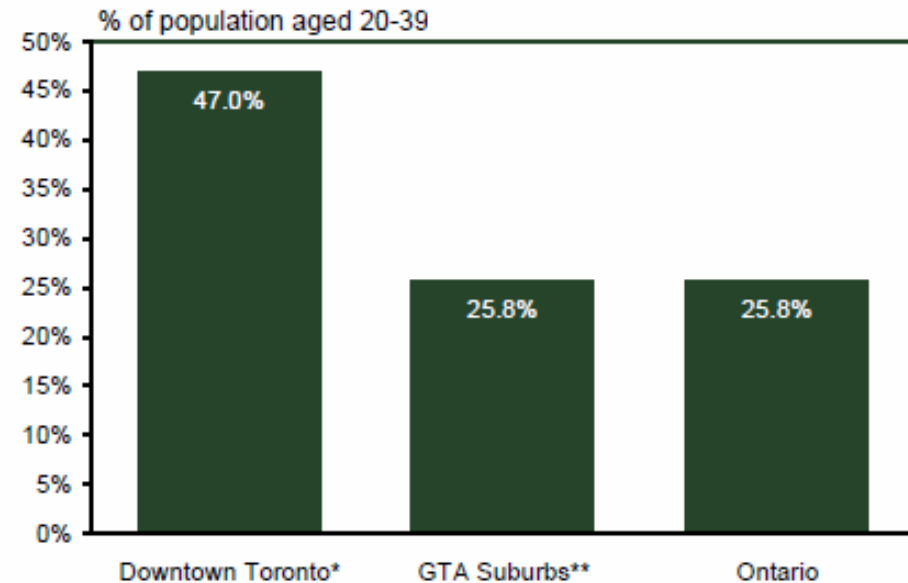
Growth in the Downtown Core

Population Growth in the GTA



*Durham mostly refers to Ajax and Pickering, **Trinity-Spadina & Toronto Centre; Source: Statistics Canada Censuses of Population

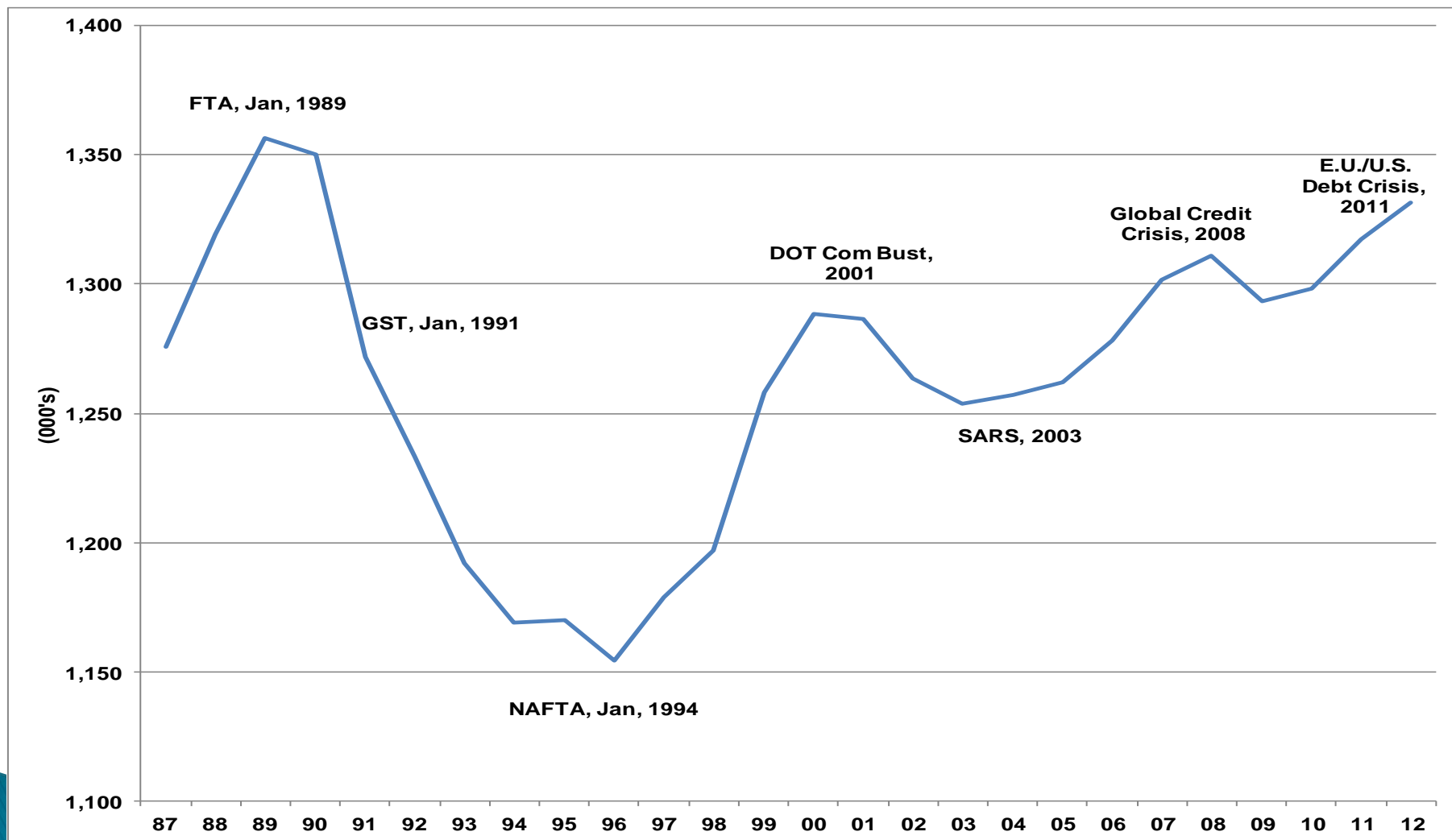
Approximate Echo Boomer Share of Population



*Trinity-Spadina & Toronto Centre, **York, Peel, Halton & Durham Regions; Source: Statistics Canada 2011 Census

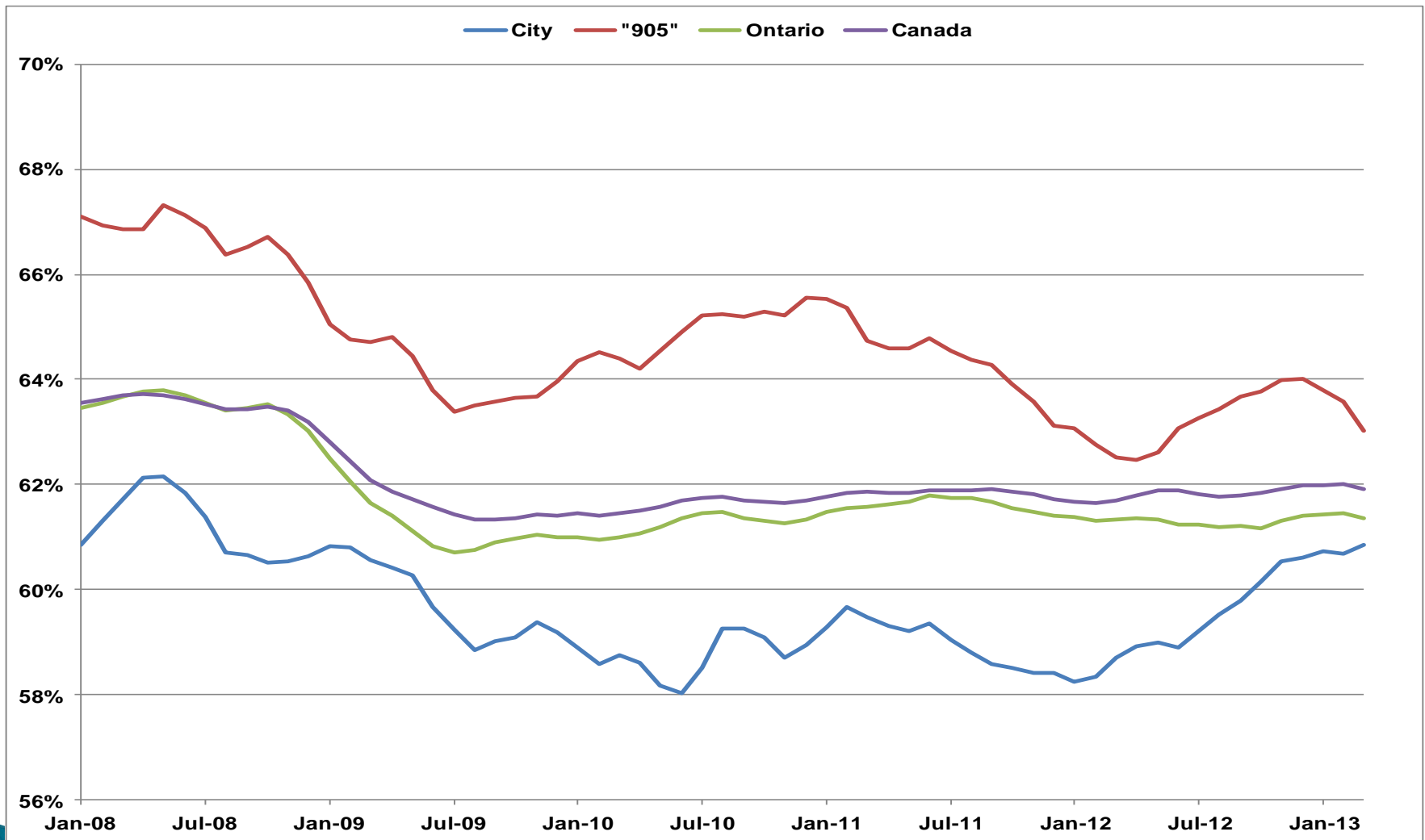
Source: TD Economics– A Return to the Core (Jan.22,2013)

Employment in the City of Toronto (Establishments)



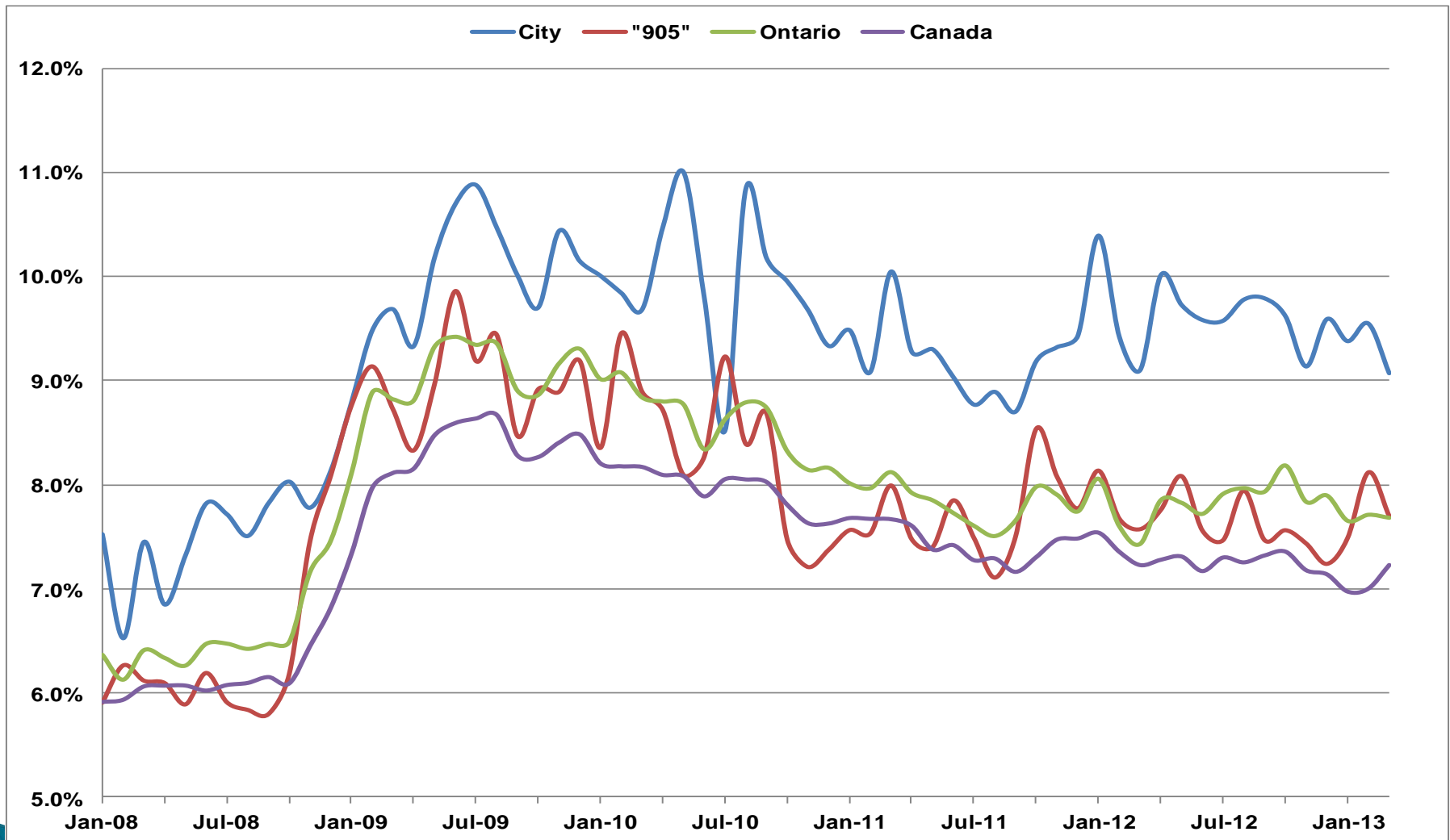
Source: City of Toronto Planning Division Employment Survey

Employment Rates



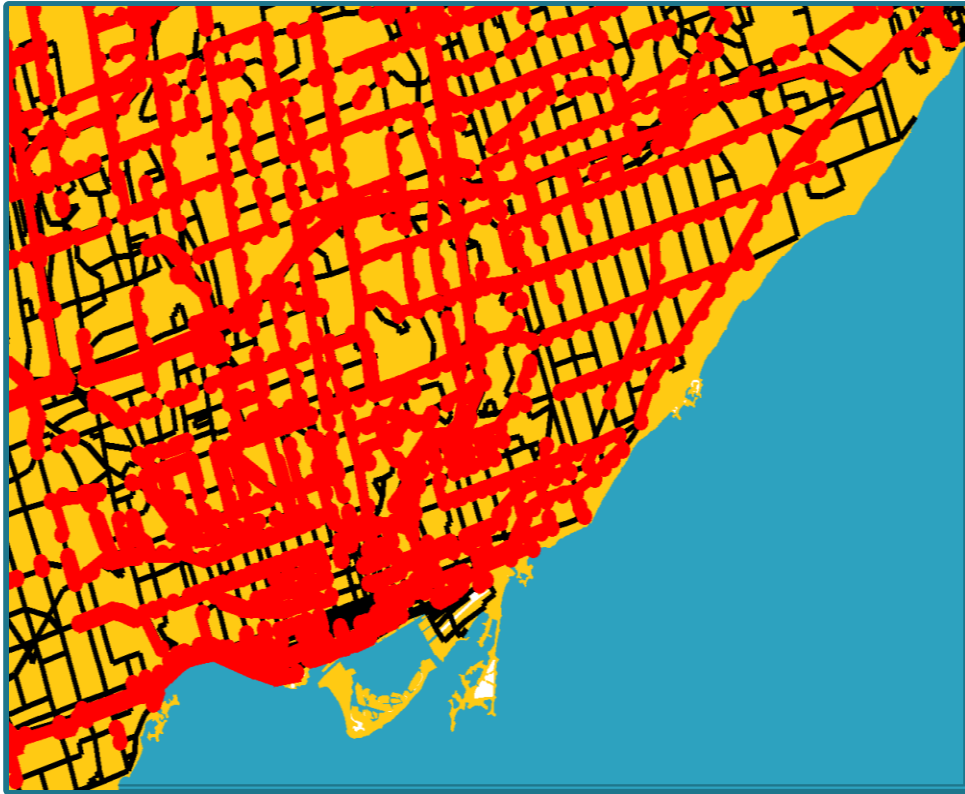
Source: Statistics Canada Labour Force Survey – Seasonally Adjusted 3 Month Averages

Toronto's unemployment rate is higher than the national average...



Source : Statistics Canada - Labour Force Survey
Seasonally Adjusted Monthly

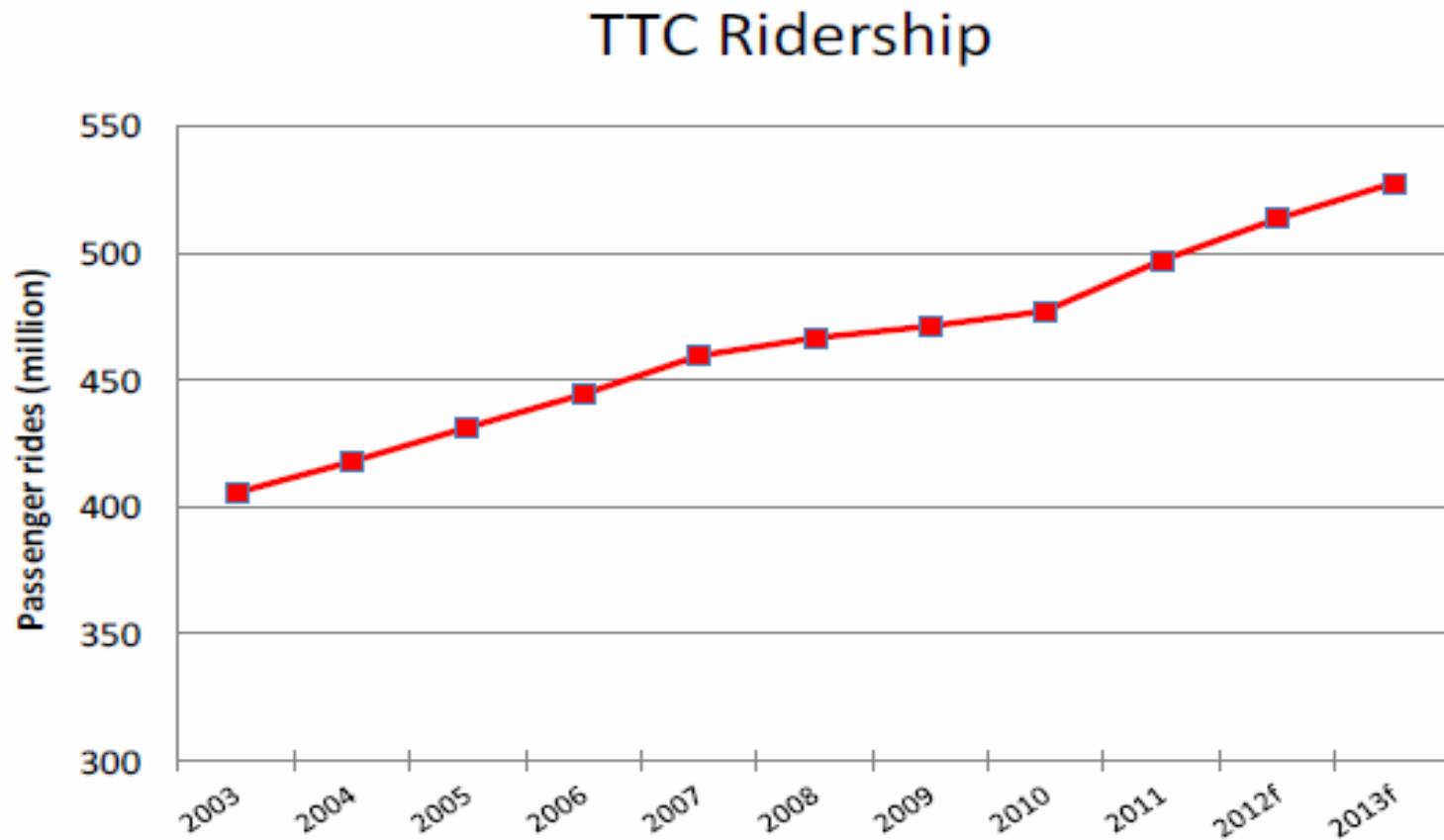
Traffic congestion is a serious and costly issue...



Traffic model 2031 congestion

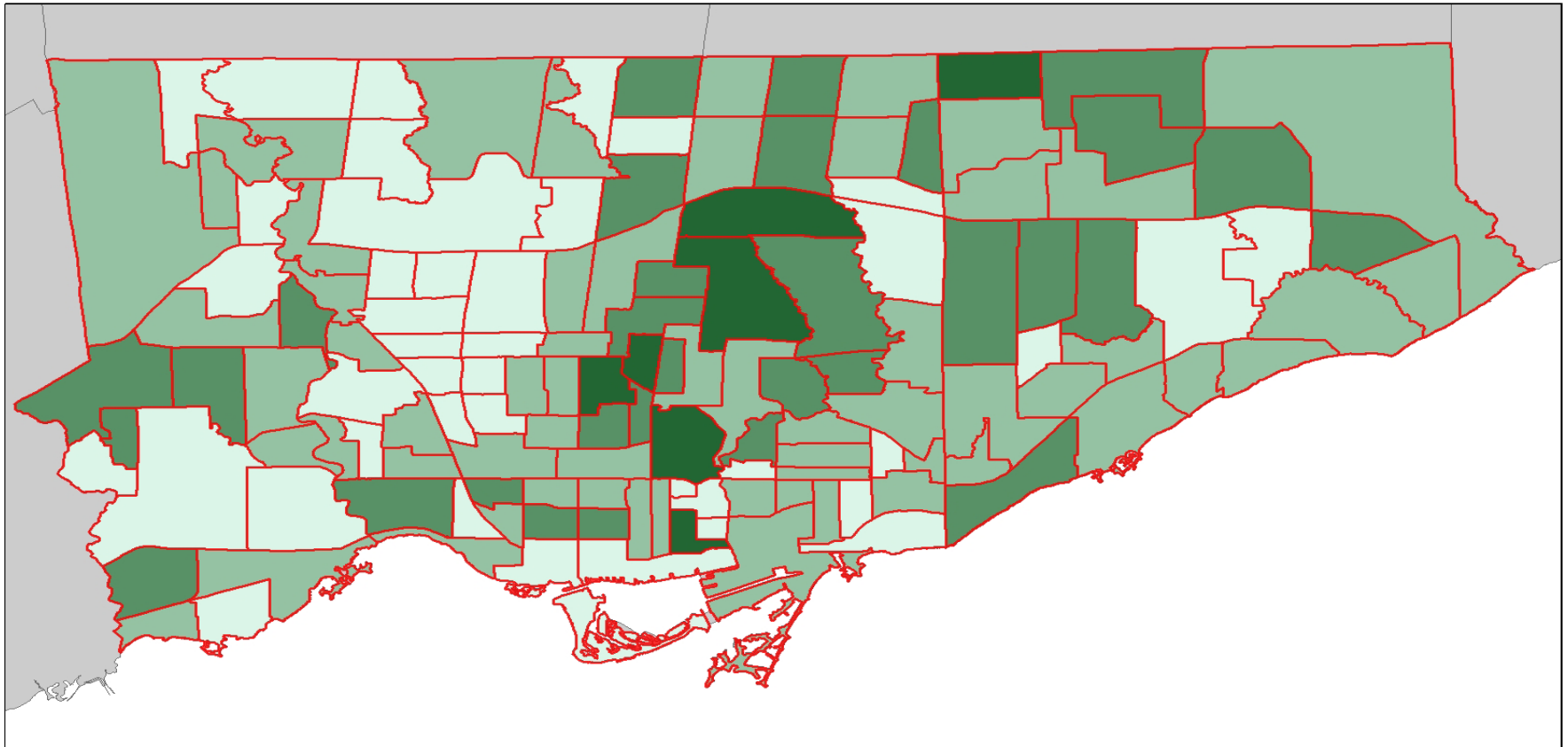
- ▶ OECD (2008):
 - Lack of transportation infrastructure is a **major drag on competitiveness** of region
- ▶ Toronto Board of Trade (2011):
 - **\$6 billion annual cost of GTA congestion**
 - If unaddressed, by 2031, cost of congestion **estimated to increase to \$15 billion annually**

TTC Ridership Continues to Rise



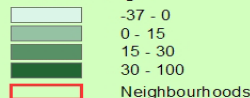
Housing Affordability and Growing Income Gap in Toronto's Neighbourhoods

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



Legend

Persons with Low Income, 2001 to 2006
Percent Change



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



Source: Canada Census 2006
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Created by: Social Policy Analysis & Research
Date of Publication: November, 2010
Contact: spar@toronto.ca



A SPECIAL REPORT PRESENTED BY THE TORONTO COMMUNITY FOUNDATION



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The Art of Wise Giving™

TORONTO'S VitalSigns® 2012 Report



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Where is Toronto strong?



Photo: Laura Brennan

» We are the 15th most livable city in the world (out of 51 global cities), and 12th in competitiveness (out of 120 global cities).

» At the end of 2011, Toronto's economic momentum was at its highest level in ten years.

» There were 189 high-rises under construction at the start of 2012, compared to 97 a year earlier.

» Personal bankruptcies declined to their lowest number since 2000 (24% lower in 2011 than in 2010).

» The 1,000 or more 'green' organizations and businesses in the Toronto Region have generated 20,000 jobs and injected \$2 billion into the regional economy.

» Our cultural product is strong. Toronto's film, television, digital media and commercial production rebounded in 2011, close to the peak high of 2007. The sector earned more than \$1.13 billion from on-location shooting in Toronto in 2011.

» Health and Wellness

Torontonians value healthy lifestyles, but how do we get moving towards better health?

- Obesity affects 1 in 7 Torontonians (18 years and older).
- 46% of Canadian children spend 3 hours or less a week – including weekends – in active play (guidelines suggest 180 minutes per day). In Toronto, that's about 184,400 of the city's 400,840 children.



Photo: Stephen Sorenson

» Safety

The numbers tell us Toronto is getting safer, but do Torontonians feel safer?

- The number of crimes in Toronto dropped for a fifth straight year in 2011, to 164,144 – a 25 per cent decrease in just 5 years, and a 5.6 per cent decline since 2010.
- The number of hate crimes fell to the lowest level since statistics were first gathered in 1993.
- 97 per cent of residents felt safe in Toronto neighbourhoods in 2010 (up from 84 per cent in 2009).
- 89 per cent of Toronto high school students felt safe at school in 2010.

» Work

Toronto does a great job of attracting young workers, but how do we ensure job opportunities for them?

- The Toronto Region scores high on labour attractiveness – in 5th place out of 24 global centres.
- In July 2012, about 1 in 10 people in Toronto's workforce was unemployed – a rate one-third higher than Canada's unemployment rate at 7.3 per cent.
- The youth unemployment rate (15-24 year-olds) in the Toronto Region remained above 17 per cent in 2011 (51 per cent higher than in 2001).

» Gap between Rich and Poor

How is the profile of poverty changing in Toronto?

- In its Scorecard on Prosperity, the Toronto Board of Trade gave Toronto a "C" for income distribution, making it Canada's least equitable metropolitan region.
- The number of low-income lone-parent families declined almost 5 per cent between 2009 and 2010, while the numbers of low-income single people – particularly seniors – grew.
- Food bank users on social assistance pay, on average, 73 per cent of income on housing and utilities, leaving about \$5.67/person/day for food, clothing and all other expenses.

» Housing

How serious are we about resolving our affordable housing crisis?

- Housing affordability has deteriorated by 40% in the Toronto Region since 2004, and it will be eroded.
- A standard two-storey house in Toronto now costs almost \$700,000.

» Getting Around

How will Toronto achieve a consensus on funding a much-needed regional transit network?

- Canada's transit systems need to invest about \$39 billion between 2012 and 2016 (80 per cent of it in the Toronto Region), to meet demand for new service and alleviate current transit pressures.
- In 2011, the TTC set a new ridership record for the second year in a row, transporting more than half a billion passengers.
- More than half of GTA residents polled in 2011 believe that public transit is the highest funding priority, and 55 per cent supported the implementation of a congestion fee similar to that introduced in London.

» Environment

We have much to be proud of, but can Toronto reach its waste diversion goal of 70%?

- Toronto diverts less than 50 per cent of residential waste from landfills – still a long way from its 70 per cent diversion goal.
- The number of buildings that met the LEED Gold standard jumped by 88 per cent between April 2011 and March 2012.
- 68 per cent of the Toronto District School Board's 591 schools are now certified Eco Schools.
- Eight of Toronto's 11 beaches are again flying 'Blue Flag', identifying them as some of the cleanest in the world.



Photo: Recycling City Foundation

» Learning

What should be done with all the 'extra' space in Toronto's schools?

- 70,000 spaces in Toronto's elementary schools are 'empty'.
- The average utilization rate is 76 per cent for elementary schools and 78 per cent for high schools, meaning at least one in five school spaces is potentially unfilled. In contrast, in the '90's region, some school boards are at over 100 per cent capacity.
- The number of Toronto Region residents with a post-secondary credential has increased by almost 20 per cent in a decade.
- 56.2 per cent of Toronto Region residents (15 years and older) has a post-secondary diploma, certificate or degree (up from 46.9 per cent in 2001).
- The percentage of high school graduates has also risen (from 77.1 per cent in 2001, to 83.4 per cent in 2011).



Photo: Sergio Pappalardo for CIP

» Arts and Culture

If Toronto made the same investment in arts and culture as other big cities in Canada, what economic and social impact would that have?

- Toronto experienced 14% growth in net cultural investment between 2006 and 2009, putting it in last place compared to other Canadian cities (Calgary, Ottawa, Montreal and Vancouver averaged growth of 85%).
- The 2012 City Budget of \$1.3 billion in grant funding to cultural organizations was unchanged from 2011 and 2010.
- Toronto has the largest neighbourhood-based library system in the world; its 99 branches welcomed more than 19 million visitors in 2011.

» Leadership, Civic Engagement and Belonging

Why is the 'diversity gap' in leadership not closing in a diverse city like Toronto?

- There are 5 visible minority council members out of 45 (in the City of Toronto), rather than the 21 who would more accurately reflect the city's diverse population.
- 87% of respondents to a recent poll said that "Torontonians" best describe who they are. The sense of identification with the city was stronger in Toronto than in three of Canada's other largest cities.
- Torontonians identify their city as enriched by diversity (90%), a global financial centre (79%) and a city that embraces newcomers (86%).

» By 2025, almost 60% of Toronto neighbourhoods could be low-income.

» Projections by University of Toronto researchers predict a virtual disappearance of middle-income neighbourhoods by 2025 (from 66% in 1970 to 20% of Toronto's neighbourhoods in 2025). The starker change will be in the proportion of very high- and very low-income neighbourhoods.

» In 2011, the number of Toronto homicides was at its lowest level since 1999, but increased gun violence in the city in 2012 is cause of concern.

» Most newcomers arrive in Toronto healthier than the average Canadian, but many become less healthy as they live here longer. Over time, changes in diet, stress, and economic marginalization take their toll.

» 1 in 10 adults in Toronto was living with Type 2 diabetes in March 2011. Areas of northwest and east Toronto have some of the highest prevalence rates in Ontario.



Photo: Laura Brennan

Where is Toronto vulnerable?

City of Toronto: Municipal Government Role

- ▶ Creating conditions that support the City's high quality of life
- ▶ Provide a wide range of key services to address needs of a large urban centre
 - More than 40 core services
 - Large number of agencies, boards, commissions & corporations
- ▶ Provider and partner in ensuring adequate social and physical infrastructure today and in the future

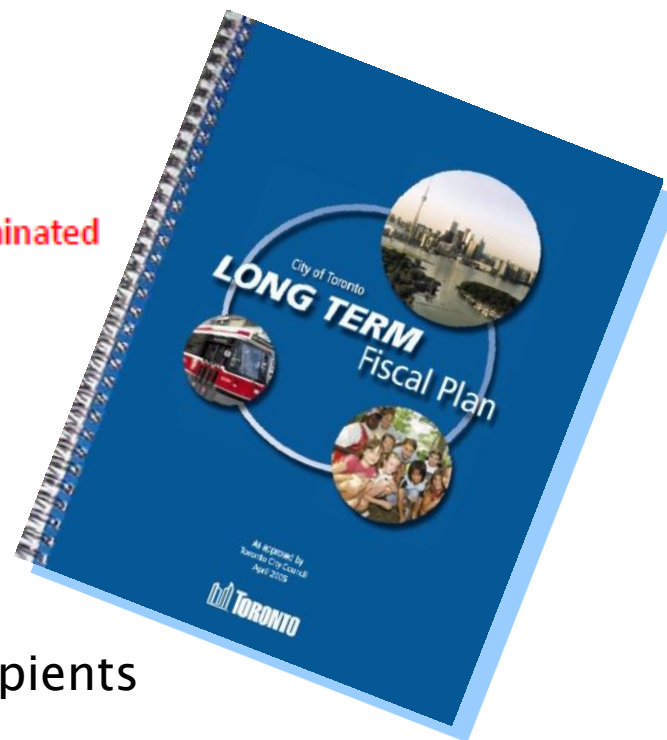
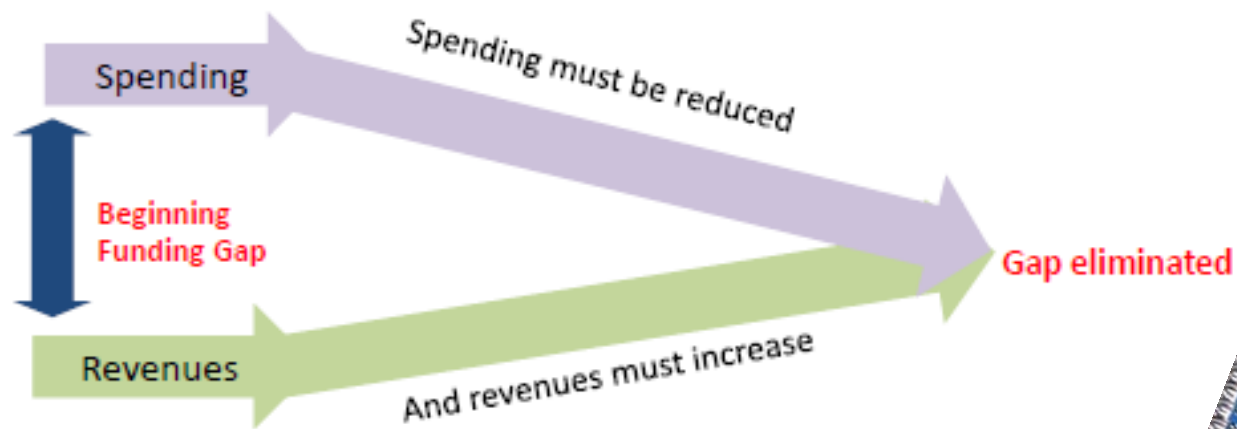




Ensuring Toronto's » Fiscal Health

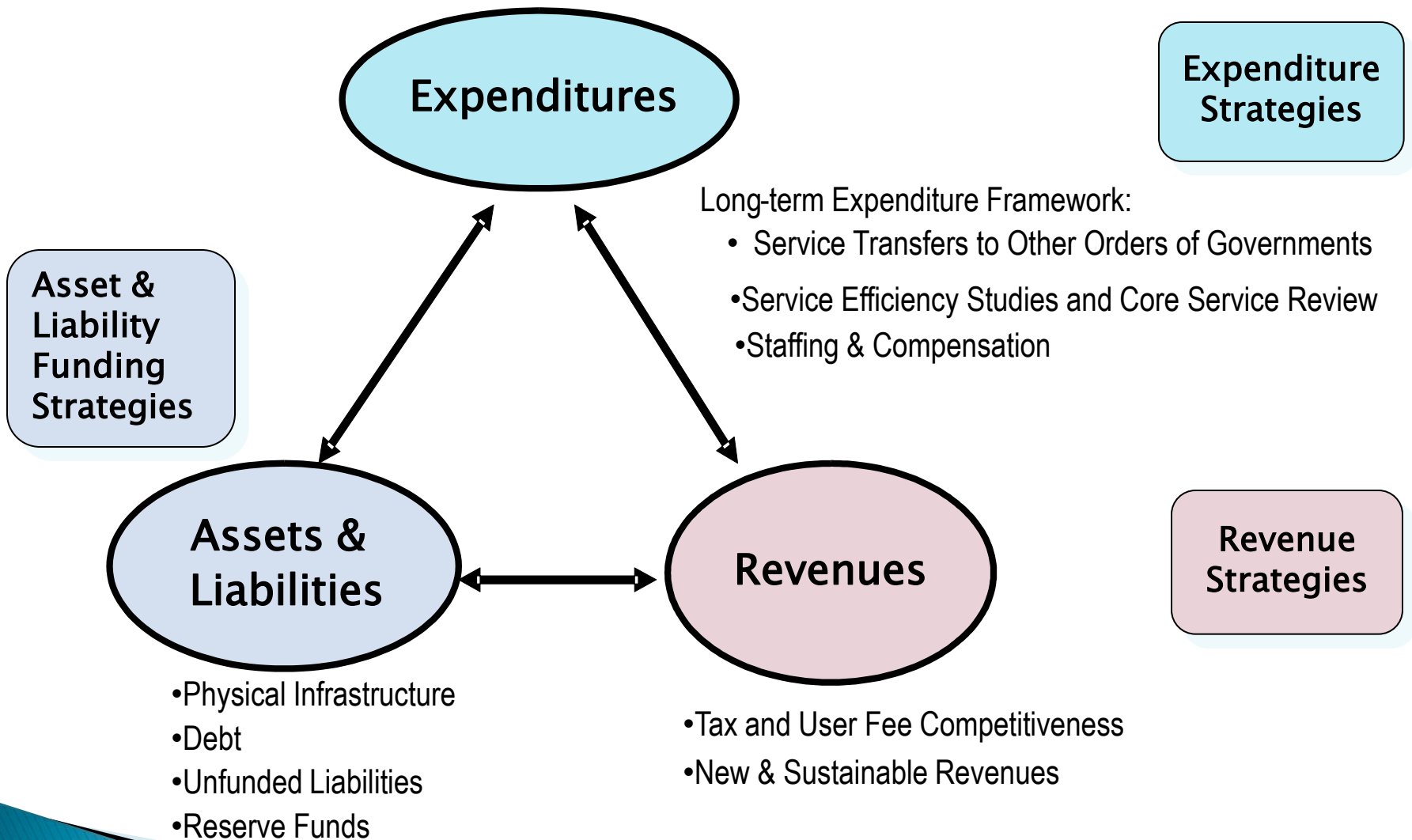
Long Term Fiscal Plan

- Long Term Fiscal Plan approved in 2005 to ensure the City is in a sound financial condition. This requires addressing the City's structural deficit...



- ▶ Vision of the Plan:
 - Well managed — for service recipients
 - Sustainable — for future generations
 - Affordable — for current residents and businesses.

The Balance of Fiscal Sustainability



Expenditure Reduction Strategy: Service Review Program

Core Service Review

- Examined **what** services the City should be delivering

Service Efficiency Studies

- Examining service levels and **how** specific City services are delivered.

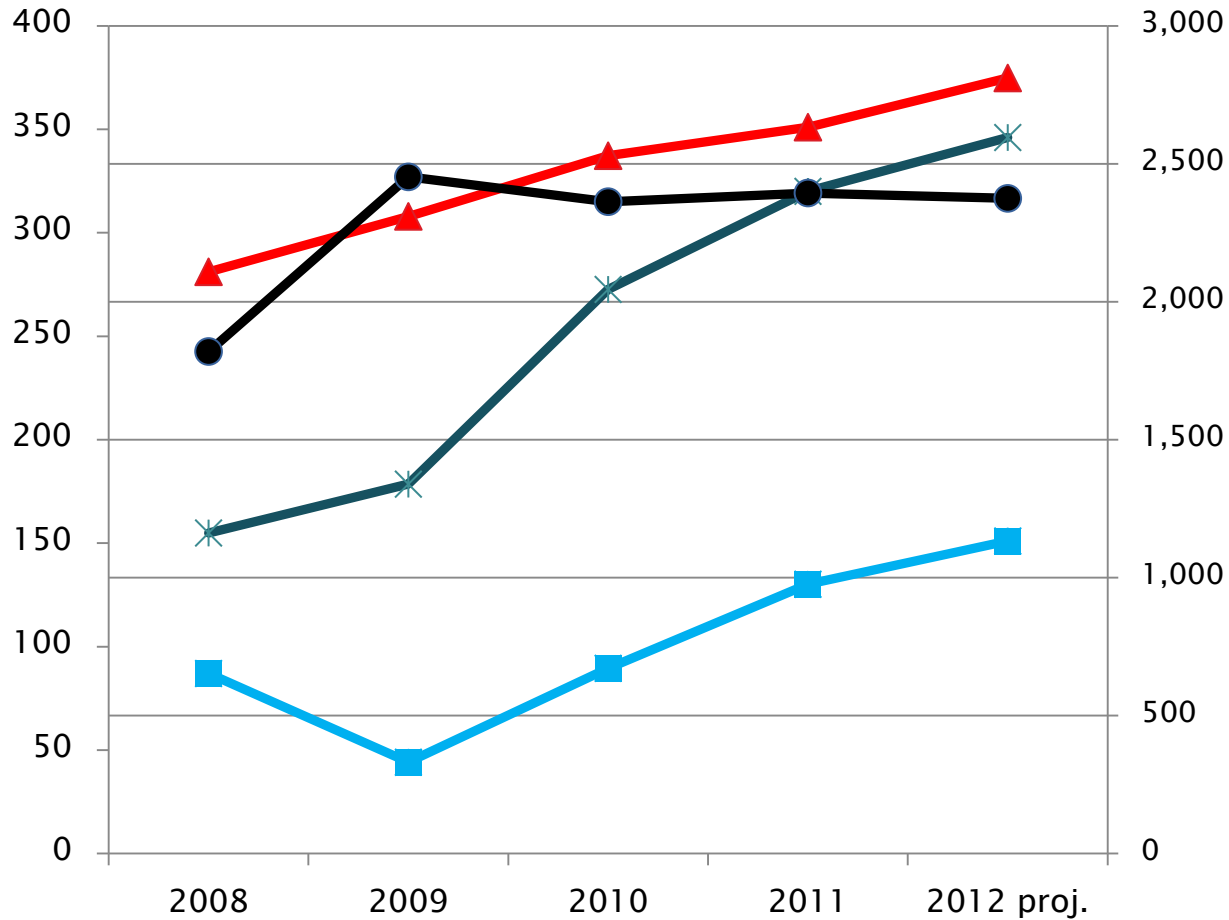
User Fee Review

- Examined all user fees to determine the extent to which they are fair and collect the **full cost of providing the service.**

www.torontoservicereview.ca

Revenue Raising Strategy: Growing Revenues Beyond Property Taxes

MLTT,
Gas Taxes,
Development
Charges
(\$M)

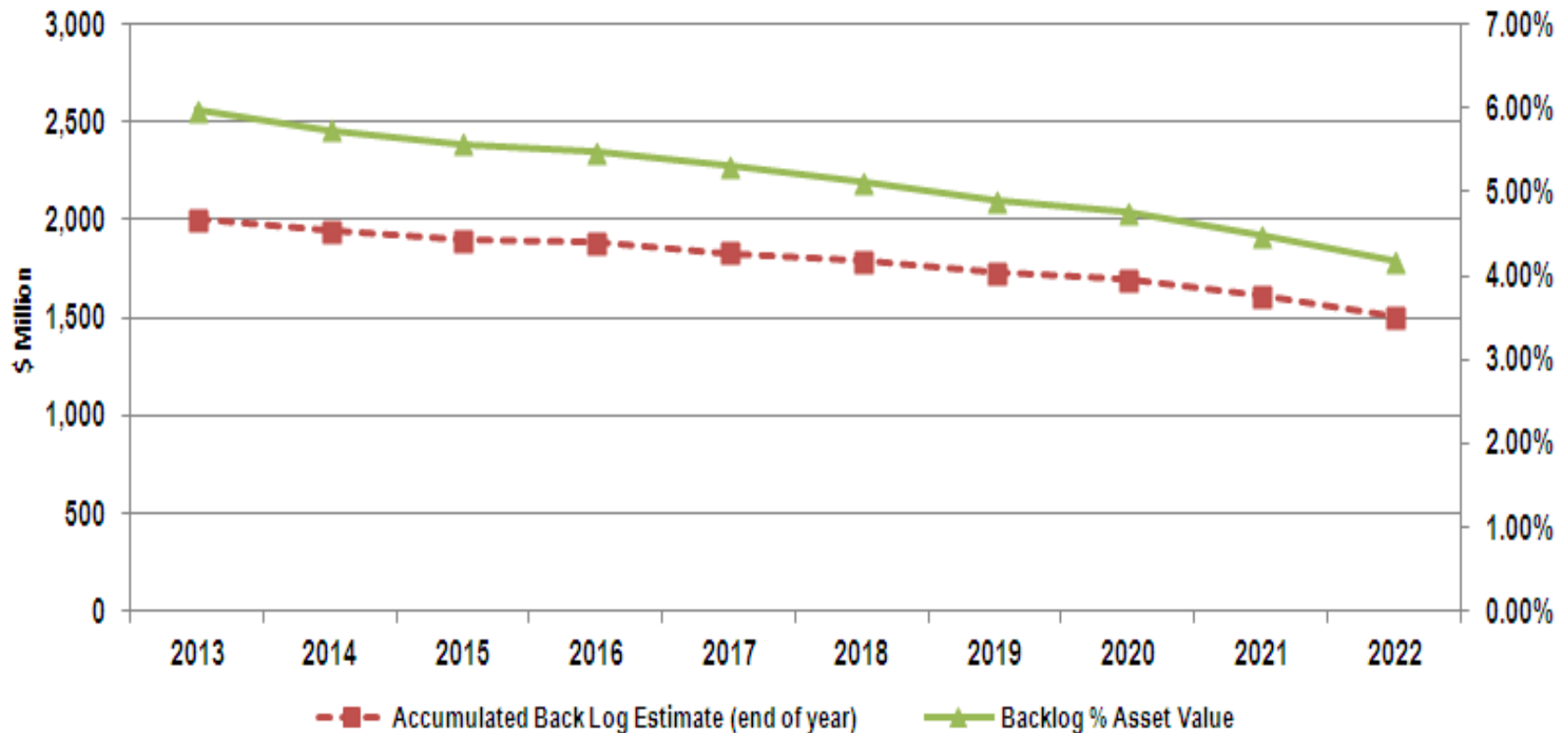


User Charges
(\$M)

Note: User Charges are plotted on the 2nd Y-Axis on a different scale













▲ User Charges
 ✱ MLTT
 ● Fed/Prov Gas Tax
 ■ Development Charges

Asset & Liability Funding Strategy: Focus on State-of-Good Repair

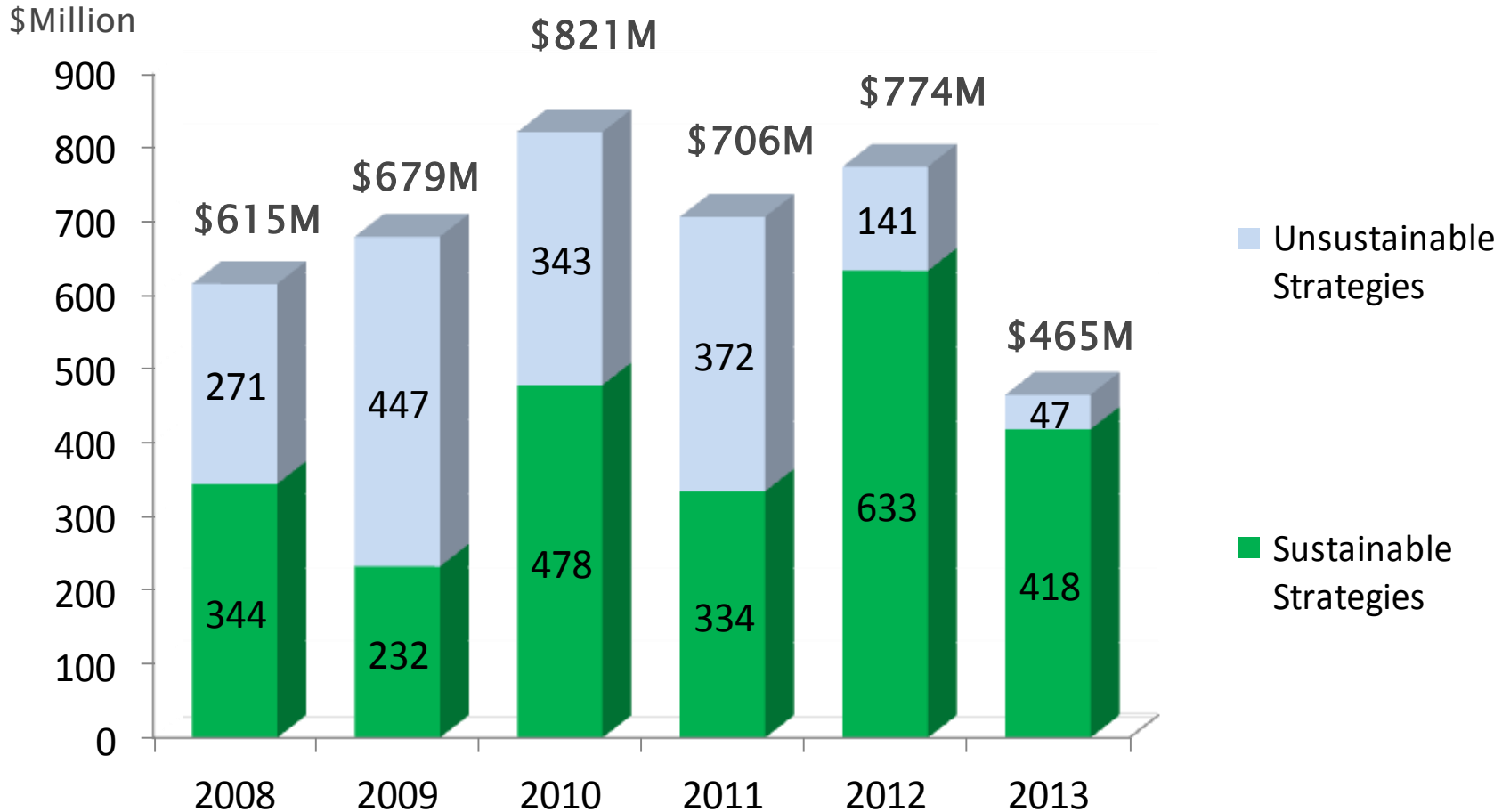


Over 10 Years, SOGR Backlog as a % of Capital Asset Value will decrease from 6% to 4%

Long Term Fiscal Plan Scorecard

Identified in the LTFP 2005	Current Status (2013)	Score
Well-Managed (Expenditures) <ul style="list-style-type: none"> City has higher costs than surrounding municipalities Demands for growth need to be adequately funded Capacity to sustain services in an economic downturn 	Costs reduced	
	Expenditures growth slowed but still growing	
	Social Services & Court Security upload. Restoration of full 50% funding on Ontario Works administration costs	
Affordable (Revenues) <ul style="list-style-type: none"> Business taxes need to be more competitive Revenue growth need to match responsibilities/growth Province needs to properly fund income support programs and public transit 	Improving business competitiveness	
	Revenues diversified - Provincial Upload on schedule; User Fees Enhanced	
	Secured permanent share of Fed/Prov. Gas Tax	
	Provincial 50% Transit Operating Funding	
	Share of Harmonized Sales Tax	
Sustainable (Assets & Liabilities): <ul style="list-style-type: none"> Ageing infrastructure must be replaced Employee benefits and other liabilities need to be adequately funded 	10 Year Capital Plan	
	More than 60% to be spent on State of Good Repair	
	Debt increase mitigated	
	Sick Pay liability partially capped, but some liabilities still growing	

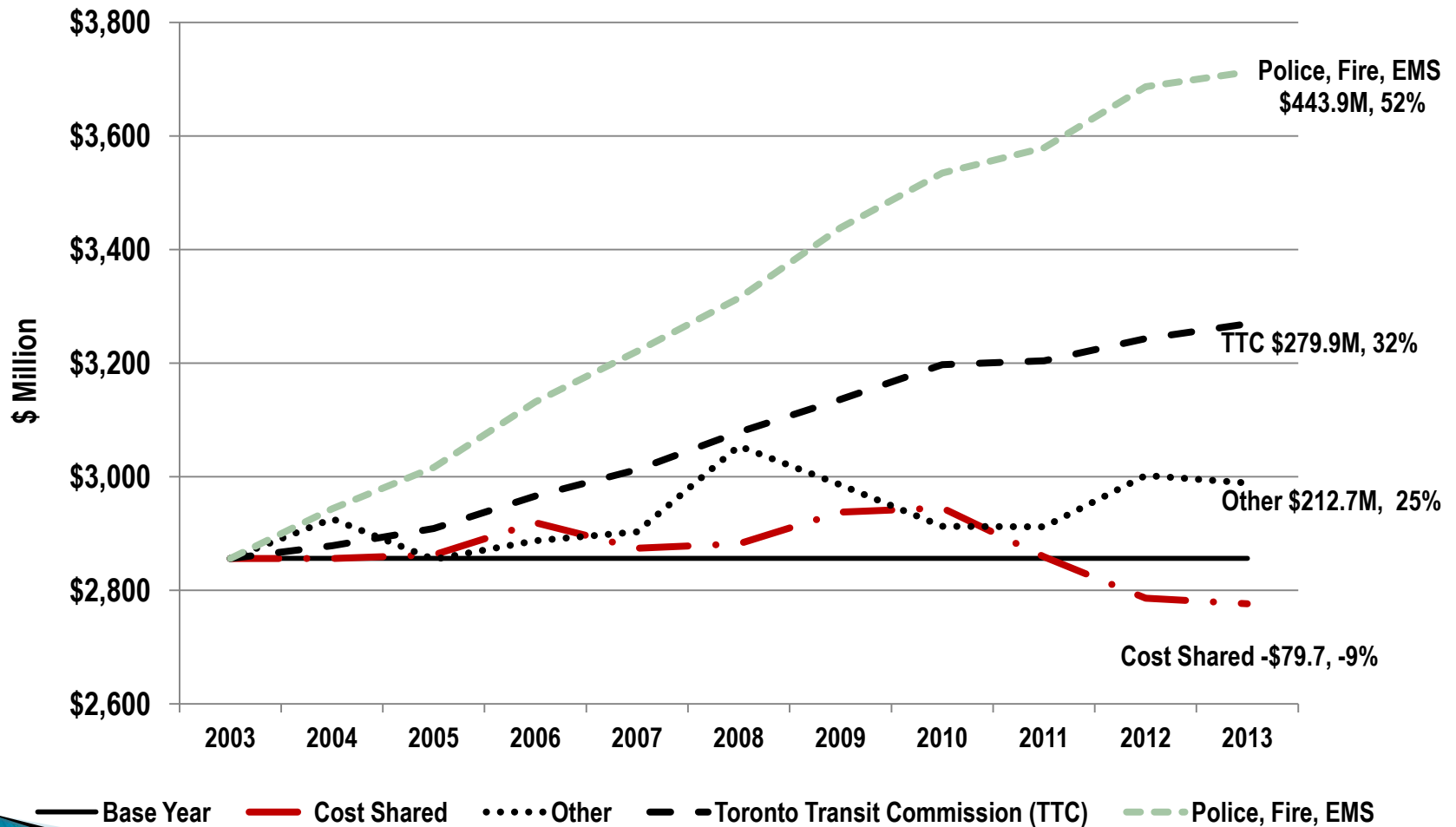
Towards Fiscal Sustainability



How the Opening Operating Budget Pressures Were Eliminated (2008-2013)

2013 Operating Budget

84% of the Growth in Net Expenditures since 2003 is Due to Emergency Services and TTC



2013 Balancing Strategies

(in \$Millions)

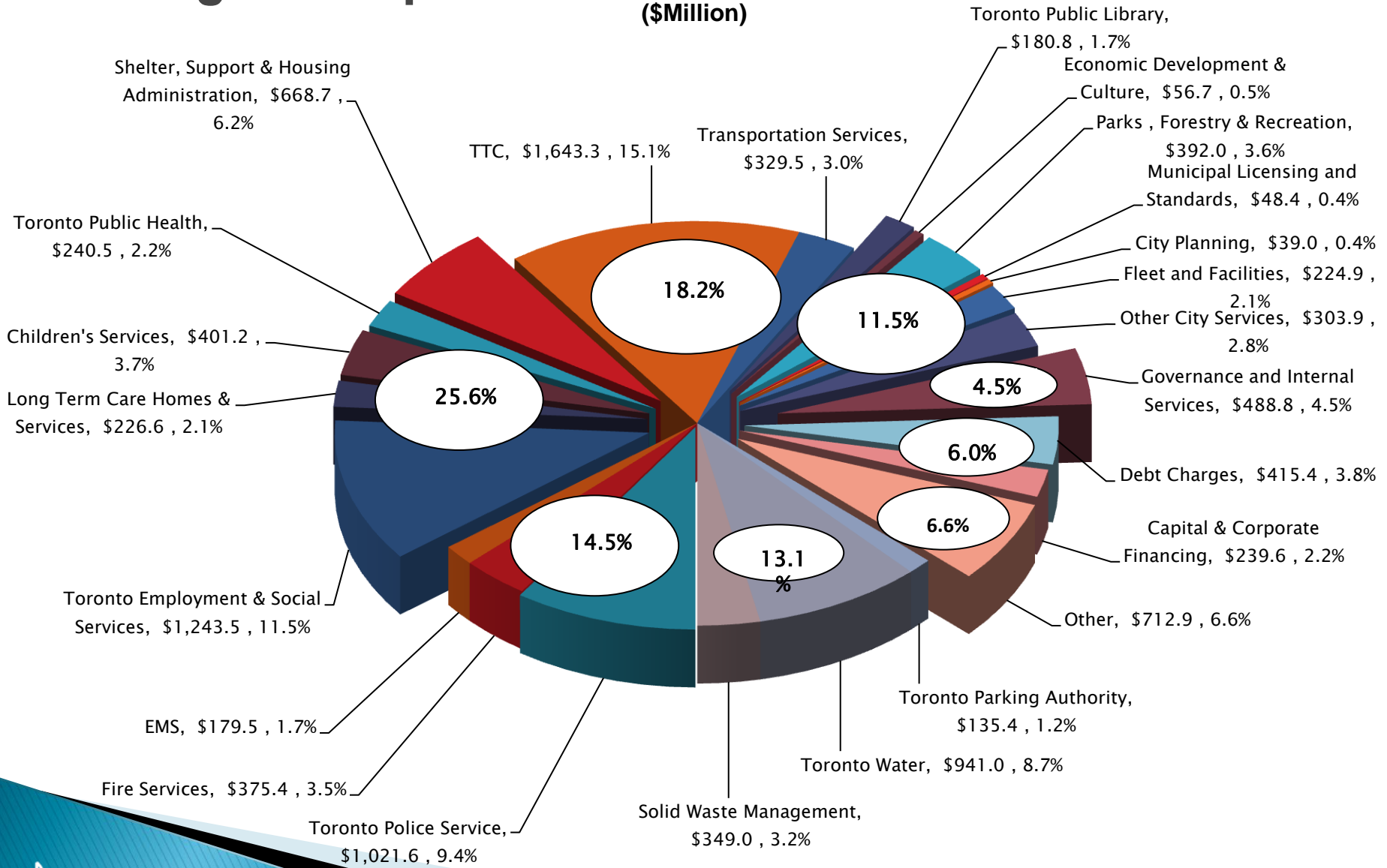
	2013 Budget
One-Time Funding (Prior Year Surplus & Reserves)	141
Expenditure Changes	324
Budget Pressure Before Revenue Increases	465
Revenue Increases	(183)
Property Tax / Assessment Changes:	
Tax Increase (Residential 2.00%)	(35)
Tax Increase (Non-residential 0.67%)	(13)
Assessment Growth	(33)
Budget Pressure Addressed Before Cost Reductions	(264)
Efficiency and Other Cost Savings	(178)
Reduced Capital Financing Costs	(44)
Cost Reductions	(222)
New and Enhanced	20
Total Balancing Strategies	(465)
Remaining Pressure	0

\$102M prior year operating surplus and \$39M reserve funds.



Where the 2013 Money Goes: - Program Expenditures of \$10.858 Billion

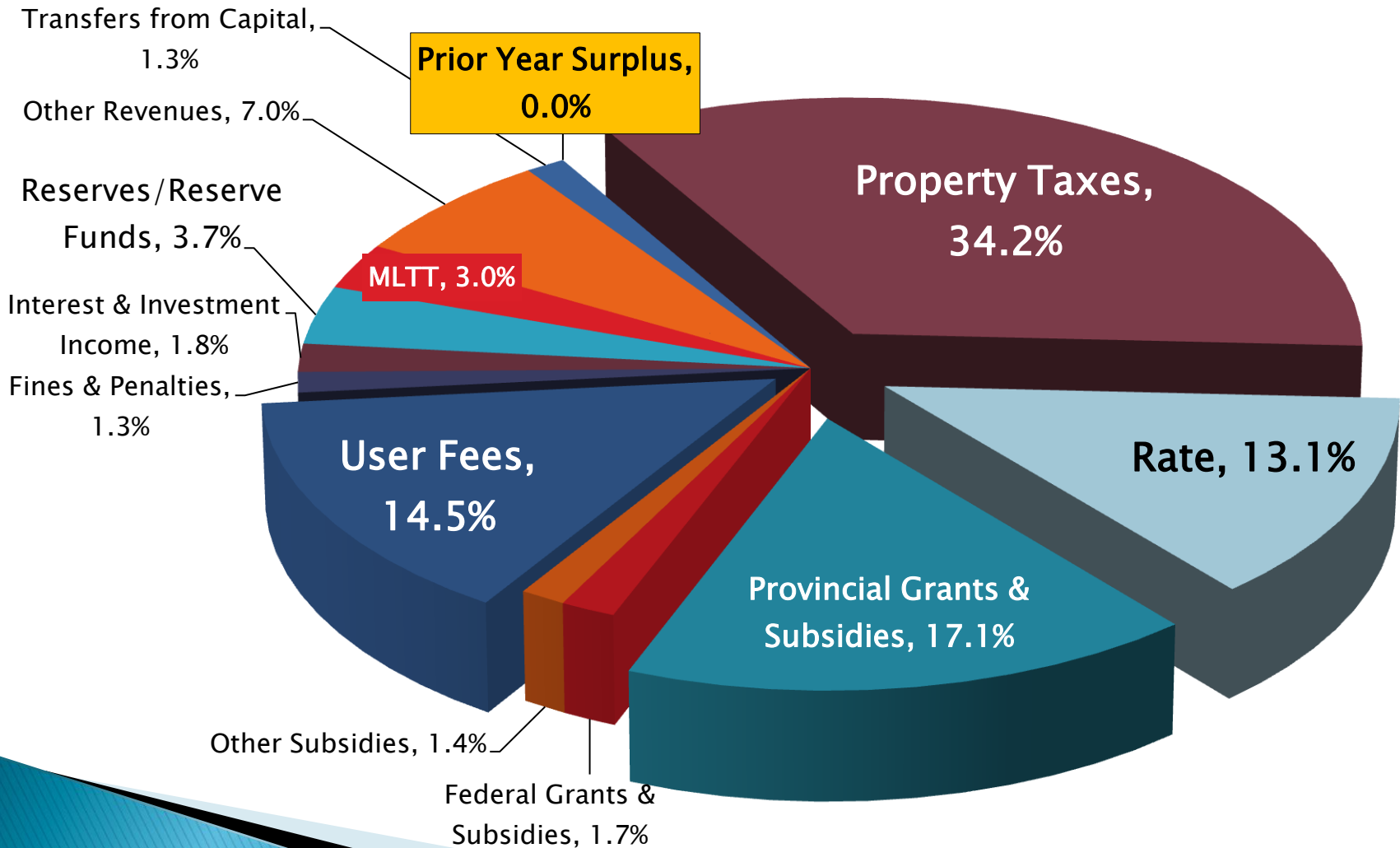
(\$Million)



Where the 2013 Money Comes From

- Program Revenues of \$10.858 Billion

2013 Tax & Rate Supported Operating Budget (\$B)



2014/2015 Budget Outlook:

2013 revenue forecasts are optimistic

Efficiency savings that will need to be found assuming inflationary increases in taxes

(\$Million)	<u>2014</u>	<u>2015</u>
Total Expenditure Pressures	383	322
Revenue Change:		
Municipal Land Transfer Tax (MLTT)	(15)	(15)
TTC Ridership Growth	(19)	(15)
TTC 10 Cent Fare Increase	(35)	(35)
Uploading of Service Costs	(25)	(25)
Interest / Investment Earnings	(3)	(4)
Dividend Income	(5)	(5)
User Fees Change	(1)	(2)
Other Revenue Changes	(1)	(1)
Total Revenue Change	(104)	(102)
Pressure after Revenue Changes:	278	220
Property Tax Rate Increase - (2.0% Residential/0.67% Non-Residential)	(48)	(49)
Assessment Growth	(30)	(30)
Efficiency Target	200	141

Key Messages for 2014/2015:

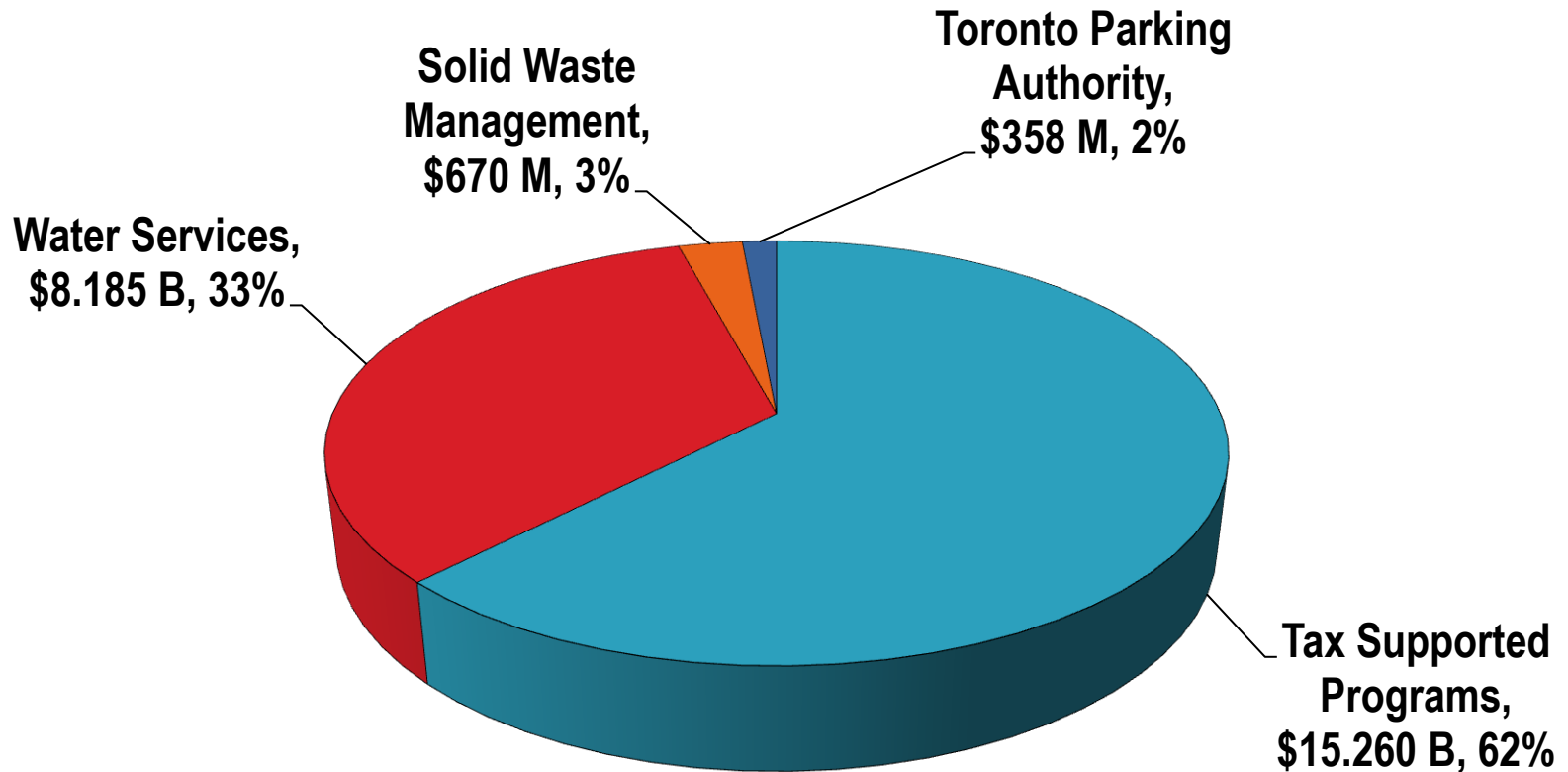
- ▶ Annual inflationary property tax increase (\$50M) insufficient to cover inflationary expenditures (\$200M +)—annual structural deficit (\$150M)
- ▶ Continue fiscal discipline to utilize year-end surplus revenues for capital financing
- ▶ Continue efficiency measures required to move to fiscal sustainability in 2014 and beyond
- ▶ Additional revenue that grows with economy to bring fiscal sustainability and eliminate structural deficit

2013–2022 Capital Budget and Plan

Major challenges for the 2013 multi-year capital planning process included:

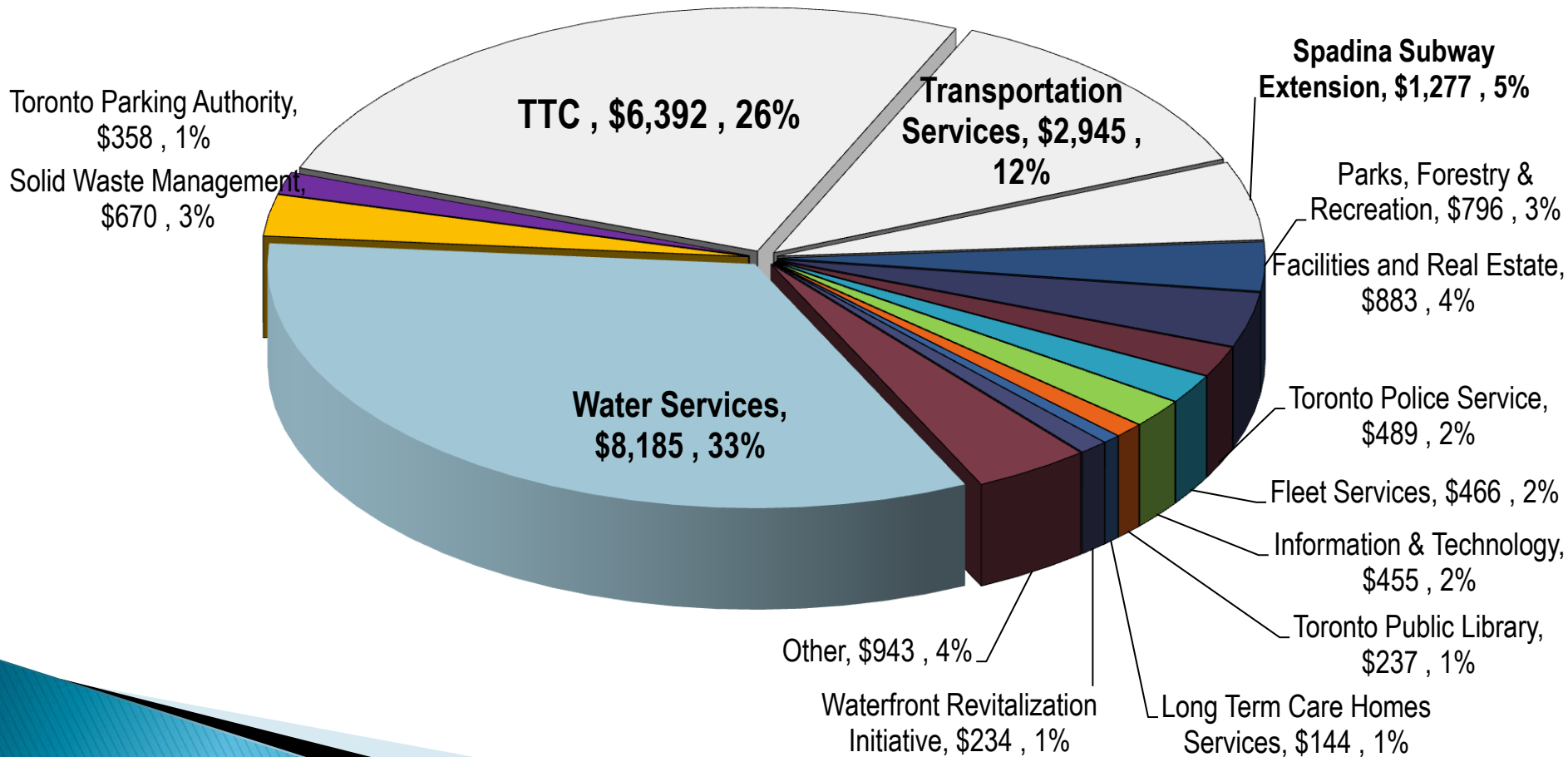
- ▶ Addressing the increased investment need in SOGR due to aging infrastructure such as the Gardiner Expressway for Transportation.
- ▶ Accommodating Ridership Growth for TTC.
- ▶ Uncertainty over Provincial and Federal Funding.
- ▶ Managing debt by ensuring that debt costs remain below the 15% approved by Council.

2013 to 2022 Tax & Rate Supported Capital Budget and Plan: \$24.473 Billion

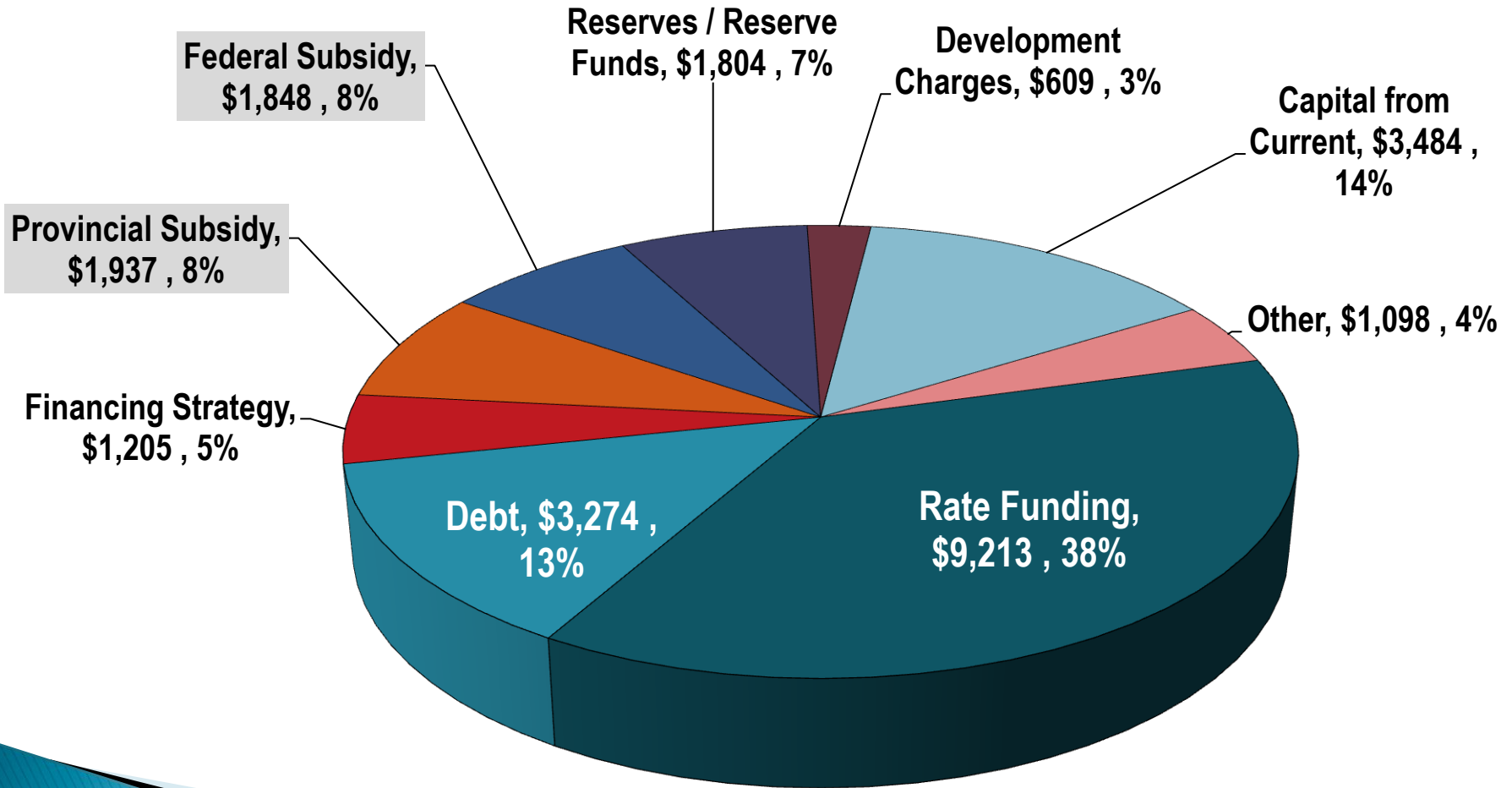


Where the Money Goes – 2013 to 2022 Tax and Rate Supported Capital Budget and Plan – \$24.473 Billion

Transit & Transportation = 43% of Total

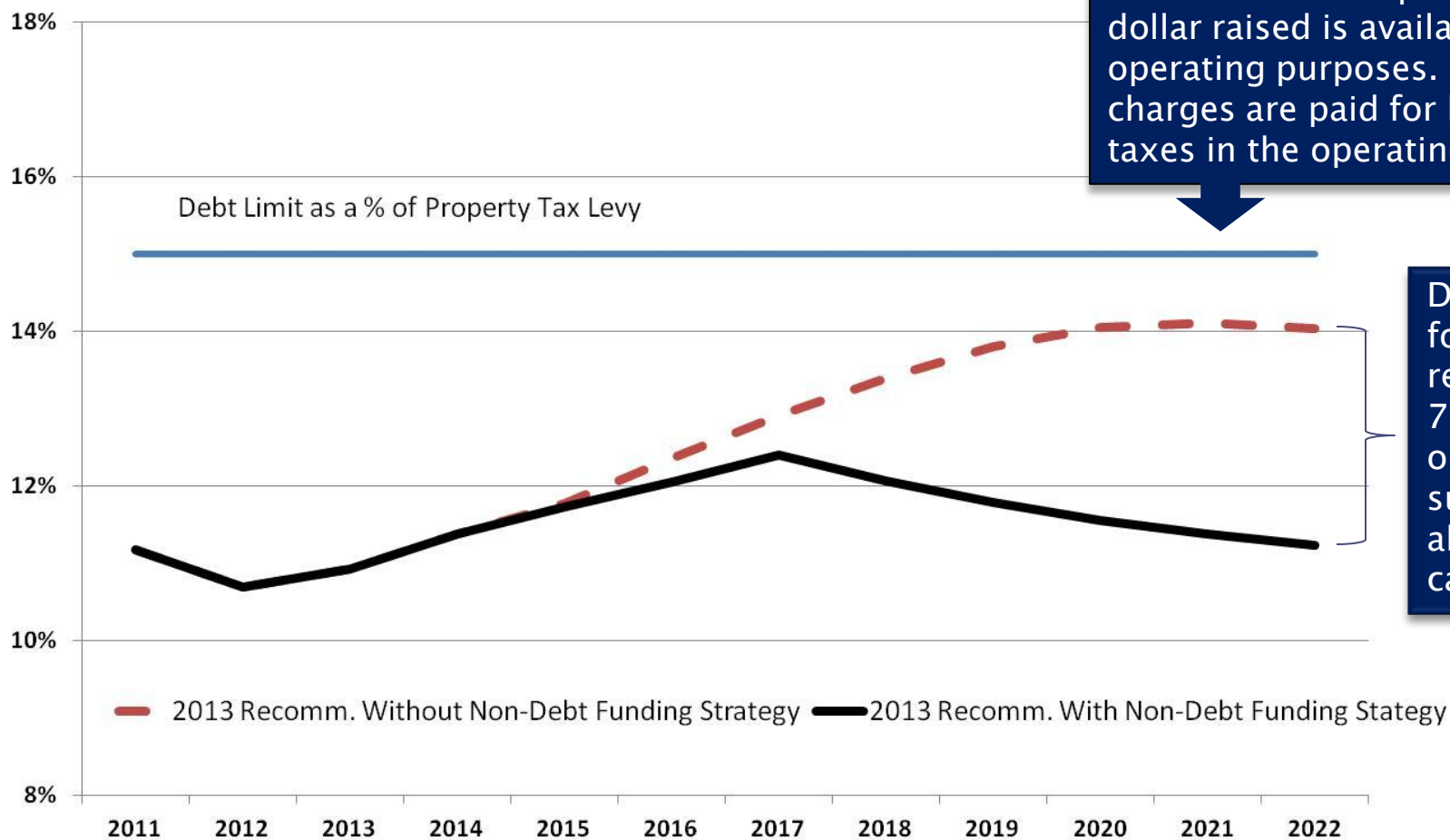


2013 – 2022 Tax and Rate Supported Capital Budget & Plan Financing – \$24.473 Billion



Non-Debt Funding Strategies Allow the City to Reduce Debt Charges to an average of 12% of Property Tax Levy

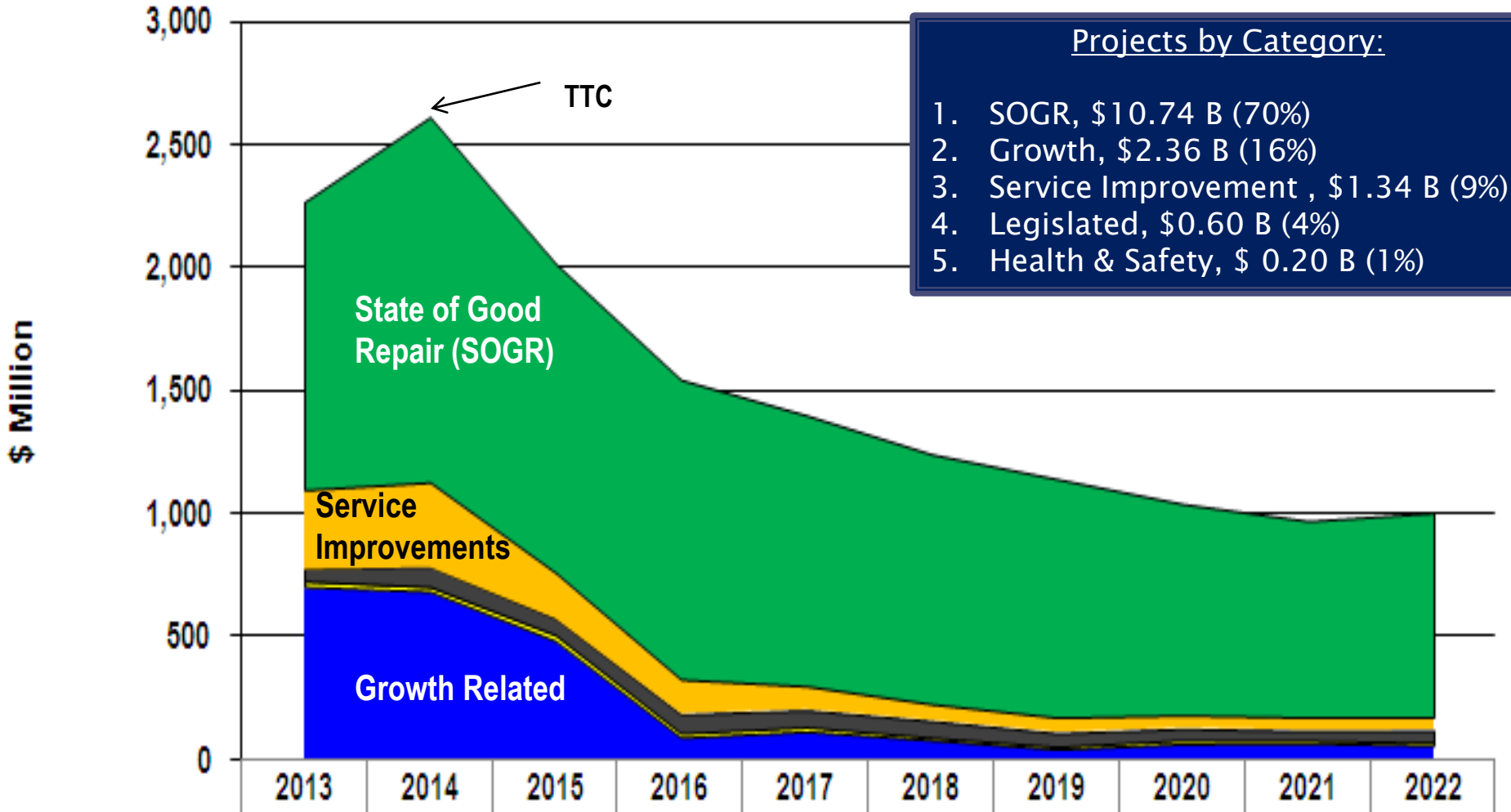
Chart: Debt Charges as % of Property Tax Levy



This limit ensures that at least 85 cents on each property tax dollar raised is available for operating purposes. Debt charges are paid for by property taxes in the operating budget.

Debt forecast reduced- 75% operating surplus allocated to capital

\$10.741 Billion or 70% of the 2013 – 2022 Tax Supported Capital Budget and Plan (\$15.26 B) is Allocated to SOGR



Transportation & Transit comprise 43% of the City's 10 year Tax and Rate Capital Budget & Plan

Expressways



Major & Local Roads



Pedestrians & Cyclists



Bridges



84% (\$8.9B) of Toronto's investment in transportation infrastructure is to keep existing transit, roads, bridges, etc. running properly.

Transit Rolling Stock



Transit Tunnels & Bridges



Growth Related Transit Projects in the City's 10 Year Tax & Rate Capital Budget and Plan (\$1.6B)



Union Station Revitalization



Toronto-York Spadina Subway Extension

Large scale investments the City of Toronto is making in expanding the existing transportation network is possible because of partnerships with other governments.

The 2013 - 2022 Capital Budget and Plan Strategy :

- ▶ Achieves a balance between maintaining existing City assets while addressing some key service/growth needs on a City-wide basis
- ▶ Utilizes operating surplus, asset monetization/dividends, new Provincial and Federal funding to minimize debt
- ▶ Debt charges stabilized below 15% guideline over the life of the plan and now averaging at approximately 12%
- ▶ Our debt management strategies are working but hinge on continued fiscal discipline to use operating surpluses to contain debt.



Investing in Toronto's » Future

Updating the City's Strategic Plan

The Next Five Years

Council's Strategic Plan (2002)



Council adopted the following components that formed Council's Strategic Plan (2002):

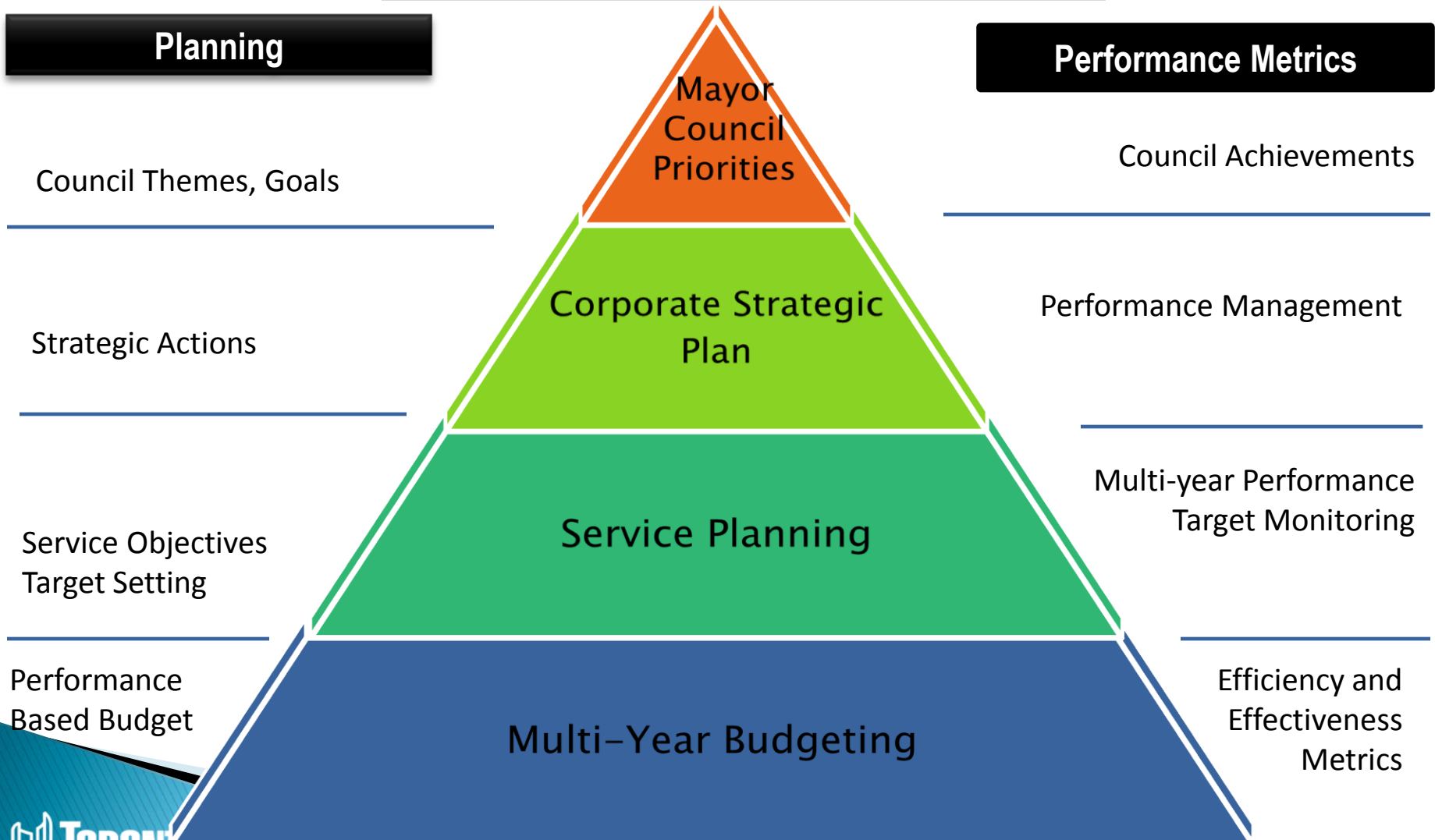
- **Vision and Mission Statement**
- **20 Goals for City quality of life**
- **19 City directions and suggested actions**
- **Fiscal Principles**

Updating the Strategic Plan (2013–2018): Aligning Priorities, Actions & Resources

INTEGRATED PLANNING FRAMEWORK

Planning

Performance Metrics



Foundation of the Strategic Plan: Council's Key Themes and Goals

Themes	Social Development	Economic Vitality	Environmental Sustainability	Good Governance	City Building	Fiscal Sustainability
Goals	Community Capacity	People	Environmental Awareness	Civic Participation	Infrastructure for a successful city	Stewardship of City resources and assets
	Well-being	Generating Employment	Environmental Sustainability	Organizational Excellence		
	Access, Equity and Diversity	Dynamic Economic Base	Environmental Health	Intergovernmental Affairs	Service Excellence	Sustainable financial mechanisms and sources
	Safe City	International Image		International Relations	Smart Urban Growth	
					Quality of Place	

26 Strategic Actions have been developed and are being refined

Snapshot of Strategic Actions being developed...

▶ **Good Governance**

- ▶ Engaging the Public
- ▶ Strengthening Intergovernmental Relationships
- ▶ Implementing a Performance Measurement & Indicators System

▶ **Fiscal Sustainability**

- ▶ Improved Financial and Service Planning
- ▶ Integrated Capital Planning
- ▶ Updating the Long Term Fiscal Plan

▶ **Social Development**

- ▶ Supporting Affordable Housing
- ▶ Strengthening Neighbourhoods
- ▶ Improving Youth Outcomes
- ▶ Serving Toronto's Diversity

▶ **Economic Vitality**

- ▶ Increasing Employment Opportunities
- ▶ Accelerating Economic Growth

▶ **Environmental Sustainability**

- ▶ Developing an Environmental Sustainability Framework
- ▶ Developing a Solid Waste Management Strategy

▶ **City Building**

- ▶ Implementing Smart Urban Growth Strategies
- ▶ Investing in Culture
- ▶ Developing a Long Term Transportation Plan and Policies

Key Strategic Actions:

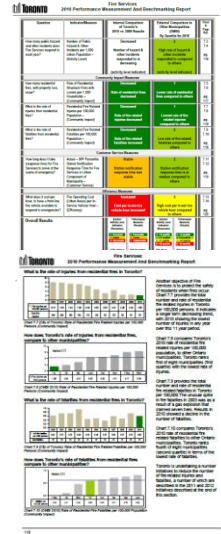
Good Governance: Strengthening Intergovernmental Relationships:

Continued partnership is critical to Toronto's future success as a liveable and prosperous City...

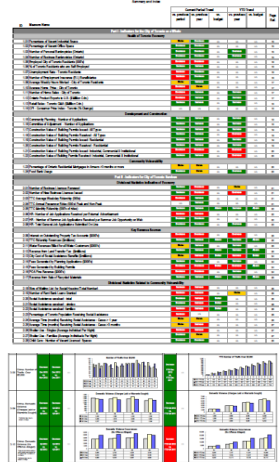
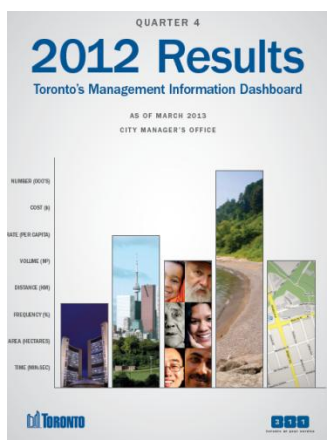


Good Governance: Reporting on Performance and Indicators

Annual Performance & Benchmarking Report

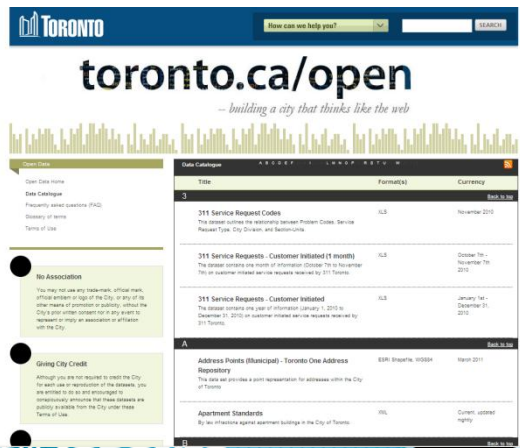


Quarterly Management Information Dashboard



How is Toronto Doing?
MEASURING TORONTO'S PROGRESS

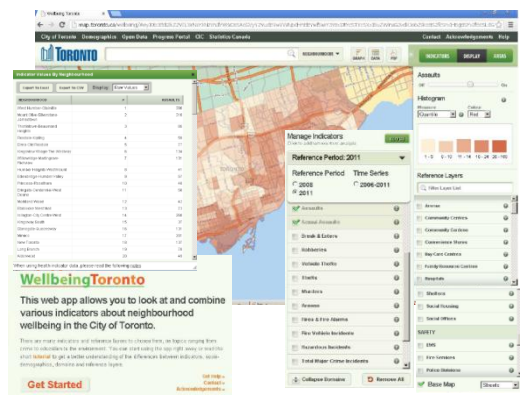
Open Data



Toronto in International Rankings



Wellbeing Toronto (Indicators in 140 Neighbourhoods)



www.toronto.ca/progress/

Fiscal Sustainability: Updating the Long Term Fiscal Plan



- ▶ The City is moving towards fiscal sustainability by adhering to principles in Long Term Fiscal Plan. The City will look to update the plan in 2014.
- ▶ The City is committed to operating leanly through ongoing efficiencies being implemented in how services are delivered
- ▶ The City's infrastructure is ageing and the Capital Plan is focused on addressing SOGR.
- ▶ Need to address future service and infrastructure needs from a growing City and region
- ▶ City's financial stability is a key enabler to refocus on City building efforts ahead

Economic Development Strategy: Accelerate Economic Growth and Increase Employment Opportunities

Collaborating for Competitiveness

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

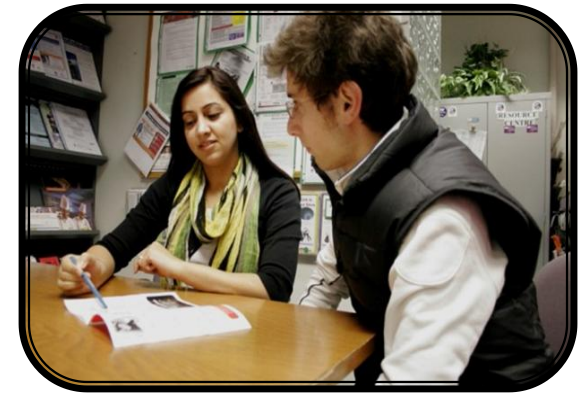


 **TORONTO**

January 2013



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



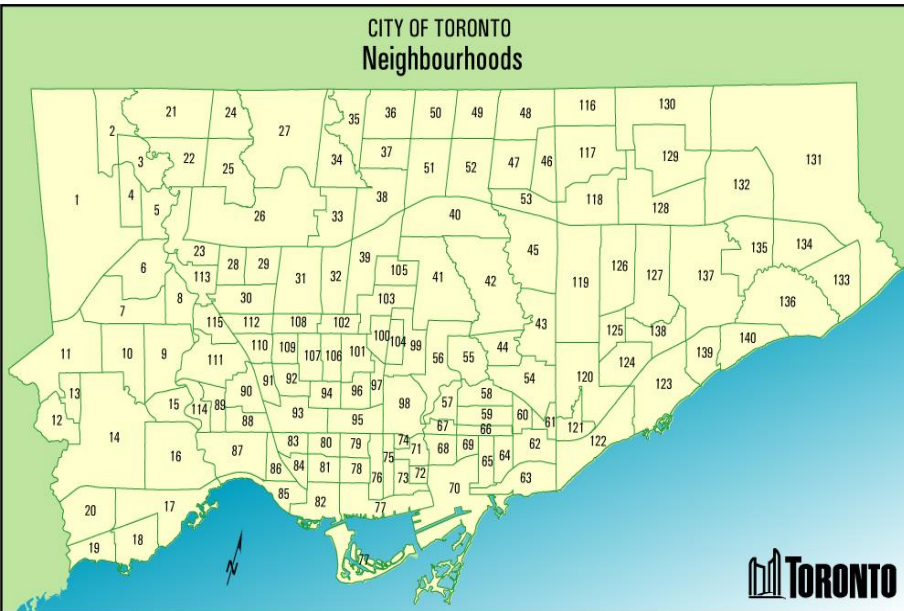
Boost Business Growth

Workforce Development Strategy: An Integrated Approach to Economic Development and Social Development

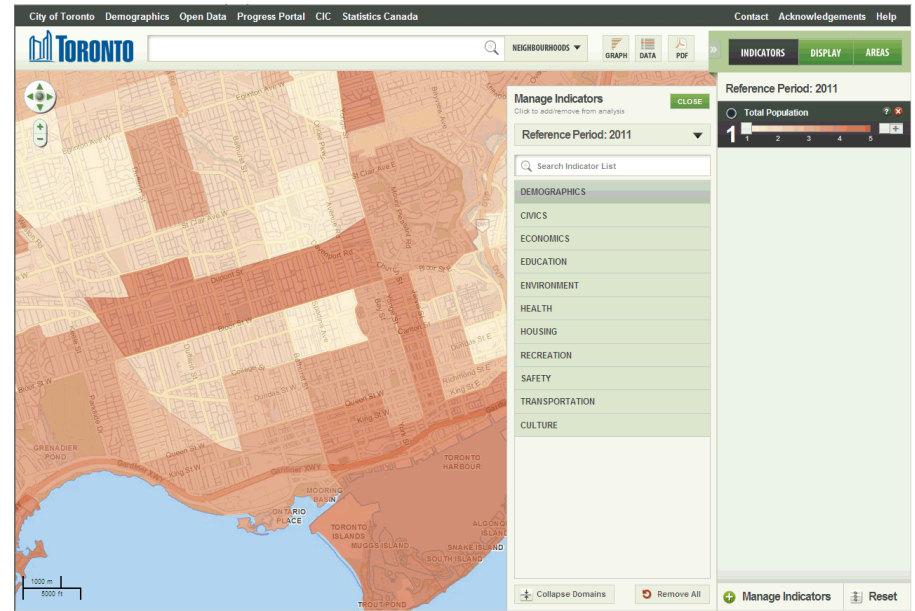


Toronto Strong Neighbourhood Strategy 2020: Strengthening Neighbourhoods

City of Toronto Social Planning Neighbourhoods



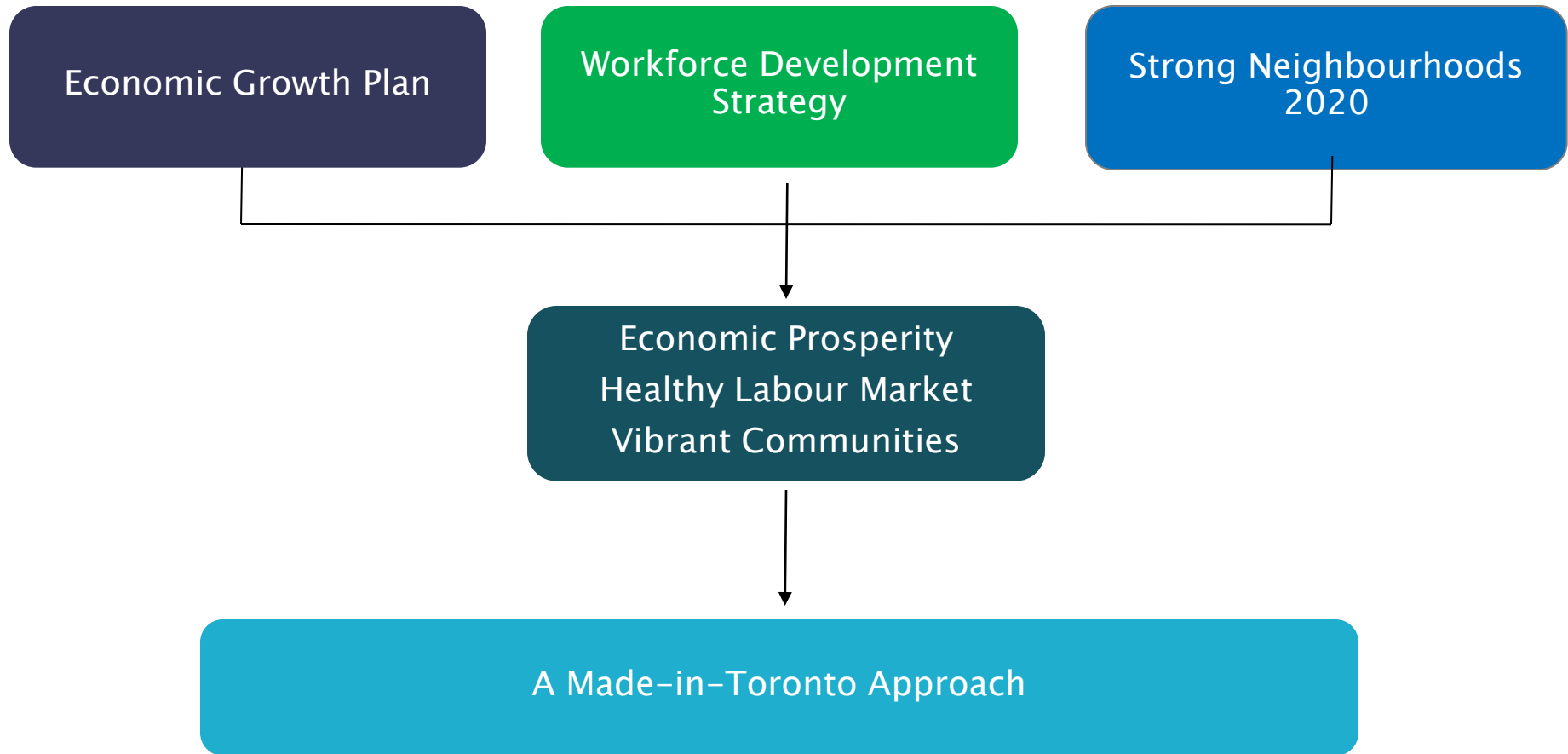
Wellbeing Toronto



<http://map.toronto.ca/wellbeing>

- Reporting in 2013 on updated Toronto Strong Neighbourhoods Strategy
- A place-based, equity focused strategy with the goal to advance equitable outcomes for all neighbourhoods and opportunities for all residents
- Integral to strategy is collaboration with stakeholders to set priorities and better align policies and programs.

Aligning City Strategies: A Made-in-Toronto Approach



Social Development: Serving Toronto's Diversity

Toronto Newcomer Strategy



Toronto Newcomer Strategy

Helping Newcomers Thrive and Prosper



Advancing Labour
Market Outcomes

Promoting and
Supporting Good
Health

Improving Access
to Municipal
Supports

Supporting Civic
Engagement
and Community
Capacity

- 50% of Toronto's residents born outside of Canada.
- Toronto receives 33% of all immigrants to Canada
- All net new labour force growth is attributable to new immigrants

Social Development: Supporting Affordable Housing



Action being taken by the City:

- Updating ‘Housing Opportunities Toronto’, the City’s 10 year affordable housing plan, including Community Homelessness Prevention Initiative (CHPI)
- Council will consider a new **five year capital financing plan** for TCHC SOGR (\$750M)
- Council approved **neighbourhood revitalization initiatives** in partnership with the private sector. (i.e. Lawrence Heights, Alexandra Park, Allenbury)

Commitment from Federal and Provincial governments for housing is critical

- “Closing the Housing Gap” campaign to be launched later this month to seek further federal commitments to fund social housing

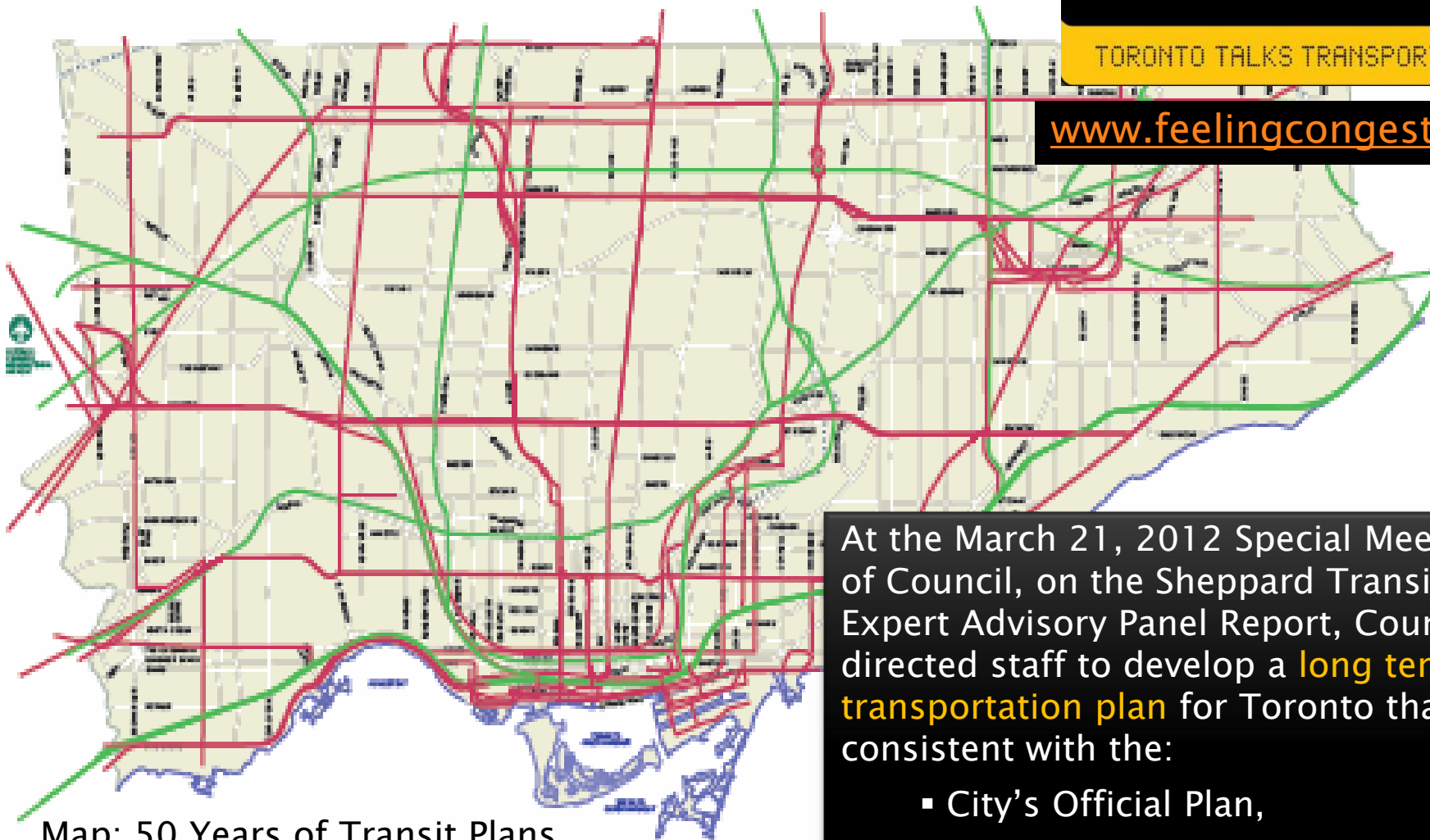
City Building: Long Term Transportation Plan

FEELING

CONGESTED?

TORONTO TALKS TRANSPORTATION

www.feelingcongested.ca



Map: 50 Years of Transit Plans

At the March 21, 2012 Special Meeting of Council, on the Sheppard Transit Expert Advisory Panel Report, Council directed staff to develop a **long term transportation plan** for Toronto that is consistent with the:

- City's Official Plan,
- Metrolinx's Big Move,
- GTA economic development and transportation considerations

City Building: Metrolinx Big Move Plan and Investment Strategy

The Big Move Plan is much larger (\$50B) than the City's capacity (\$1.6B) for capital expenditures on transportation expansion.



First Phase (\$16B) includes \$8.4B investment in 4 new LRT lines in Toronto– Eglinton Crosstown, Sheppard East LRT, Finch West LRT, and Scarborough RT replacement

Additional \$34 B (\$2B/Year) Required to fund Next Wave

Proposed Next Wave of Metrolinx Projects		Cost Estimate
Subway Expansion	• Downtown Relief Line	\$7.4B
	• Yonge North Subway Extension	\$3.4B
New Rapid Transit	• Brampton Queen Street Rapid Transit	\$0.6B
	• Dundas Street Bus Rapid Transit	\$0.6B
	• Durham– Scarborough Bus Rapid Transit	\$0.5B
	• Hamilton Rapid Transit	\$1.0B
	• Hurontario–Main LRT	\$1.6B
GO/UP Enhancement	• GO Rail Expansion	\$4.9B
	• GO Lakeshore Express Rail Service – Phase 1 (including Electrification)	\$1.7B
	• Electrification of GO Kitchener Line and Union Pearson Express	\$0.9B
Local	25% of annual \$2 billion to be used for local projects <ul style="list-style-type: none"> • Local transit (15%) • Roads and highways (5%) • Active transportation and integration (5%) 	

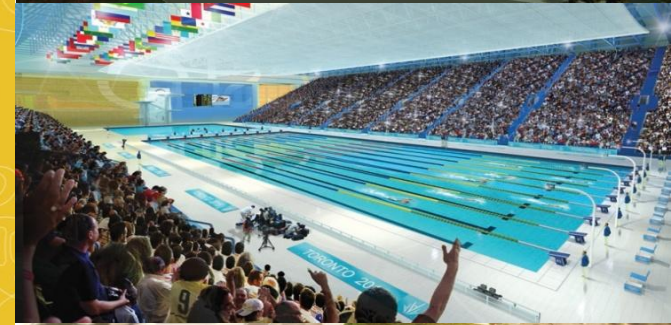
City Building: Need for new sources of revenue to fund transportation capital expansion in the GTHA

Summary of Revenue Recommendations	Metrolinx Short List	City of Toronto Staff Report	Toronto Region Board of Trade
Fuel tax	√	√	√
Sales Tax	√	√	√
Parking levy	√	√	√
HOT lanes	√	√ (later on)	√
Development Charges	√	√	
Highway Tolls	√	√ (later on)	
Vehicle Kilometres Travelled (VKT)	√		
Vehicle Registration Tax		√ (later on)	
Employer Payroll Tax	√		
Property Tax	√		
Land Value Capture	√		
Transit Fare Increase	√		

City of Toronto Staff Report to April 23, 2013 Executive Committee:
<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2013.EX31.3>

City Building: 2015 Pan Am/Parapan Games

- Competitors from 41 nations
- 3rd largest international multi-sport event
- 51 sports and 7 competition clusters (5 in Toronto)
- 10,000 athletes, coaches and officials
- \$1.44 Billion Budget
- Events will be held in 13 cities and towns
- Exhibition Place is the site of the “Toronto Pan Am Park“



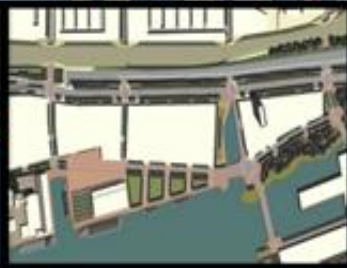
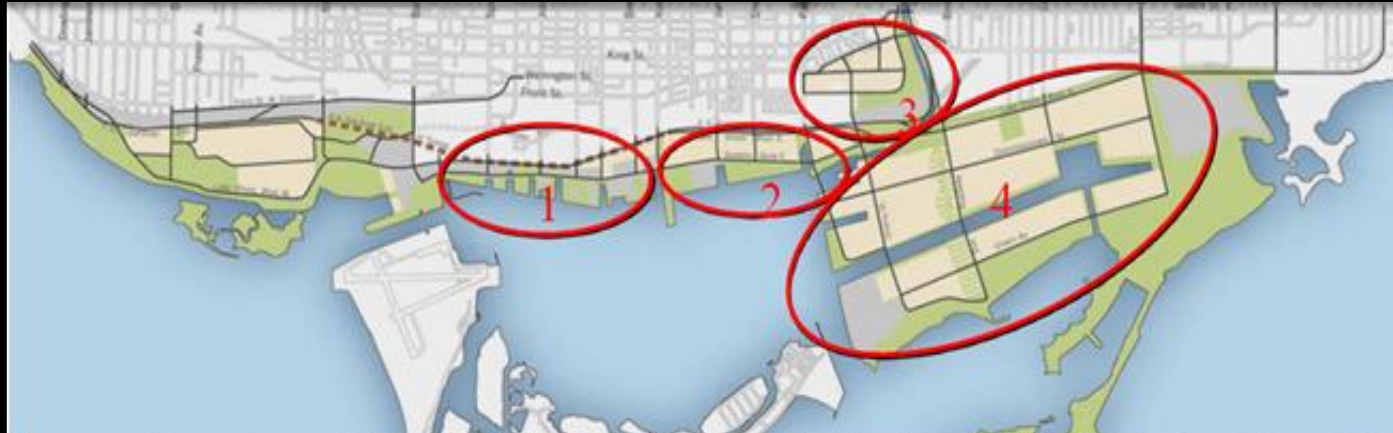
City Building: Waterfront Development

City Building Benefits:

- Hundreds of acres of improved parkland & public space
- Cleaner healthier environment
- Public realm enhancements
- 40,000 new homes

Economic Benefits:

- \$1.5B public contribution leading to billions in private investment
- New businesses
- Millions of square feet of commercial space
- 30,000 jobs
- Employment districts
- Tourism

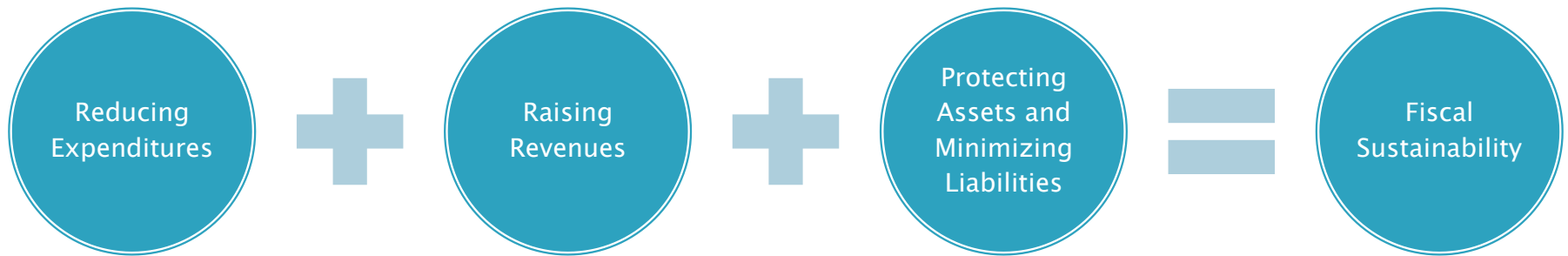


1 Queens Quay 2 East Bayfront 3 West Don Lands 4 Port Lands



Concluding Thoughts »

The City continues to make progress towards fiscal sustainability...



- **New revenues** are still required (e.g. share of sales tax) in order to address transit (capital and operating) and needed social housing repair (capital).
- Updating the **strategic actions** to be taken over the next 5 years is integral to aligning resources towards activities that support multiple **social, economic, and other key objectives** to meet the vision of a City that we want to build.
- **Collaboration and partnership** with other orders of government, the private sector and community sector will continue to be a key enabler to success.

In Conclusion...

- ▶ **Elements of a vibrant city are evident**
 - more high-rise buildings under construction than any other city in North America
 - Attracting young highly qualified labour market to downtown core
 - rising status as a global financial hub
 - record transit ridership
 - internationally ranked for quality of life and liveability
 - young professionals...highly qualified...attracting human capital
- ▶ **Toronto has some challenges ahead to maintain this success**
 - Addressing unemployment gap in Toronto
 - Gridlock and congestion
 - Investment in infrastructure to accommodate growth
 - Housing affordability and improving the labour market outcomes of new comers and youth
- ▶ **The City of Toronto has a key role to play, but partnership with other governments and sectors will be required**