

Toronto's Future: Who's Paying?

The 7th Annual IMFG Toronto City Manager's Address

Presenter: Chris Murray, Toronto City Manager

Moderator: Selena Zhang, Manager, Strategic Initiatives, United
Way Greater Toronto



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Institute on Municipal
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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

November 29, 2018

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+

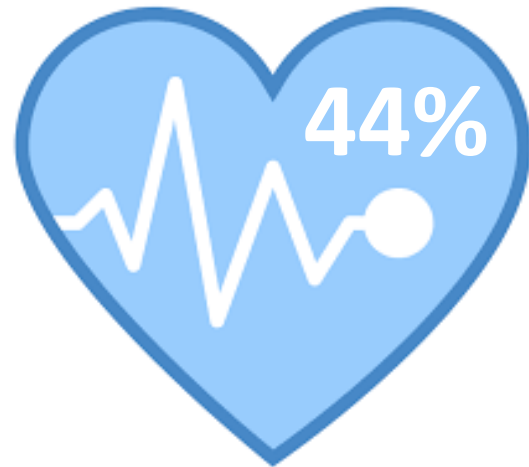
Fastest growing age group

46%

In good to excellent health!



Health care expenditures



**Provincial
Budget
(today)**



**Provincial
budget
(within 20 yrs)**



Generation Squeeze

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



Earnings, Debt, Prices

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



EARNINGS
FOR AGE 25-34
ARE DOWN

1976
2017

\$55,000
\$49,000



EVEN THOUGH
MORE ARE
POST-SECONDARY
GRADUATES

30%
69%



WITH
LARGER
STUDENT
DEBTS

\$16,000
\$23,000



FACING
HIGHER
HOUSING
PRICES

\$210,000
\$490,000

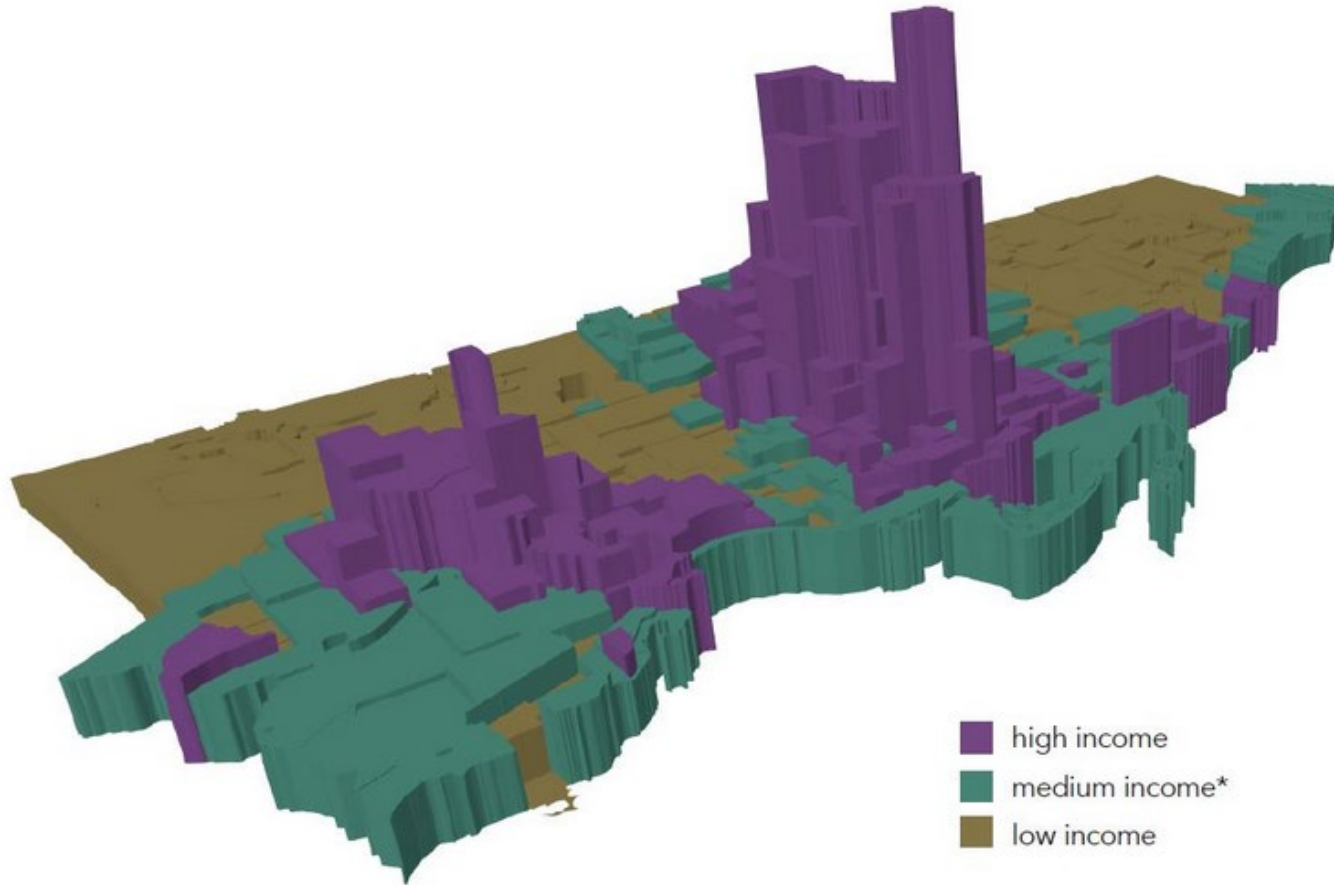
Share and Click Economy



Climate Change



Changing Neighbourhoods





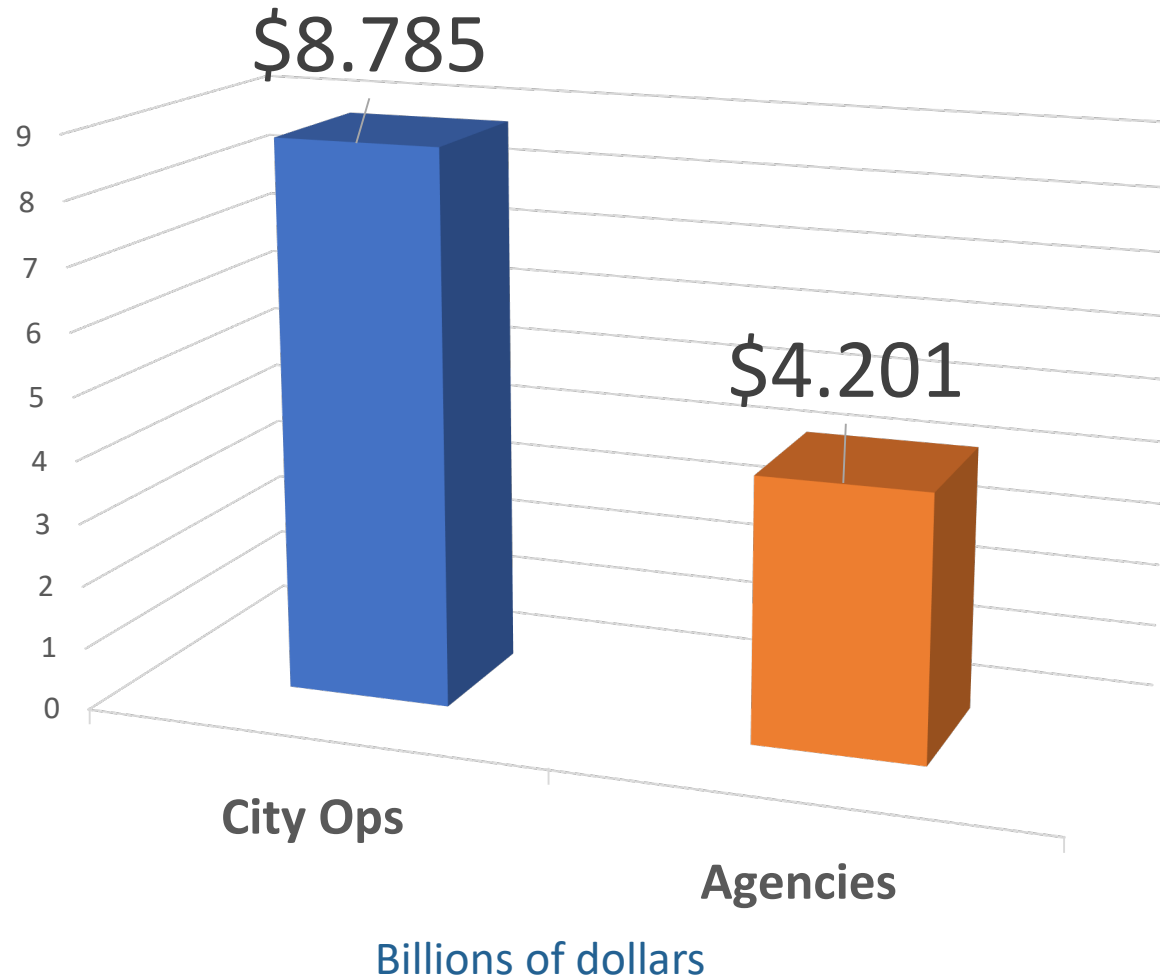
The Road Ahead



My focus

- Mayor and Council
- Staff and Institutions
- Performance and Priorities

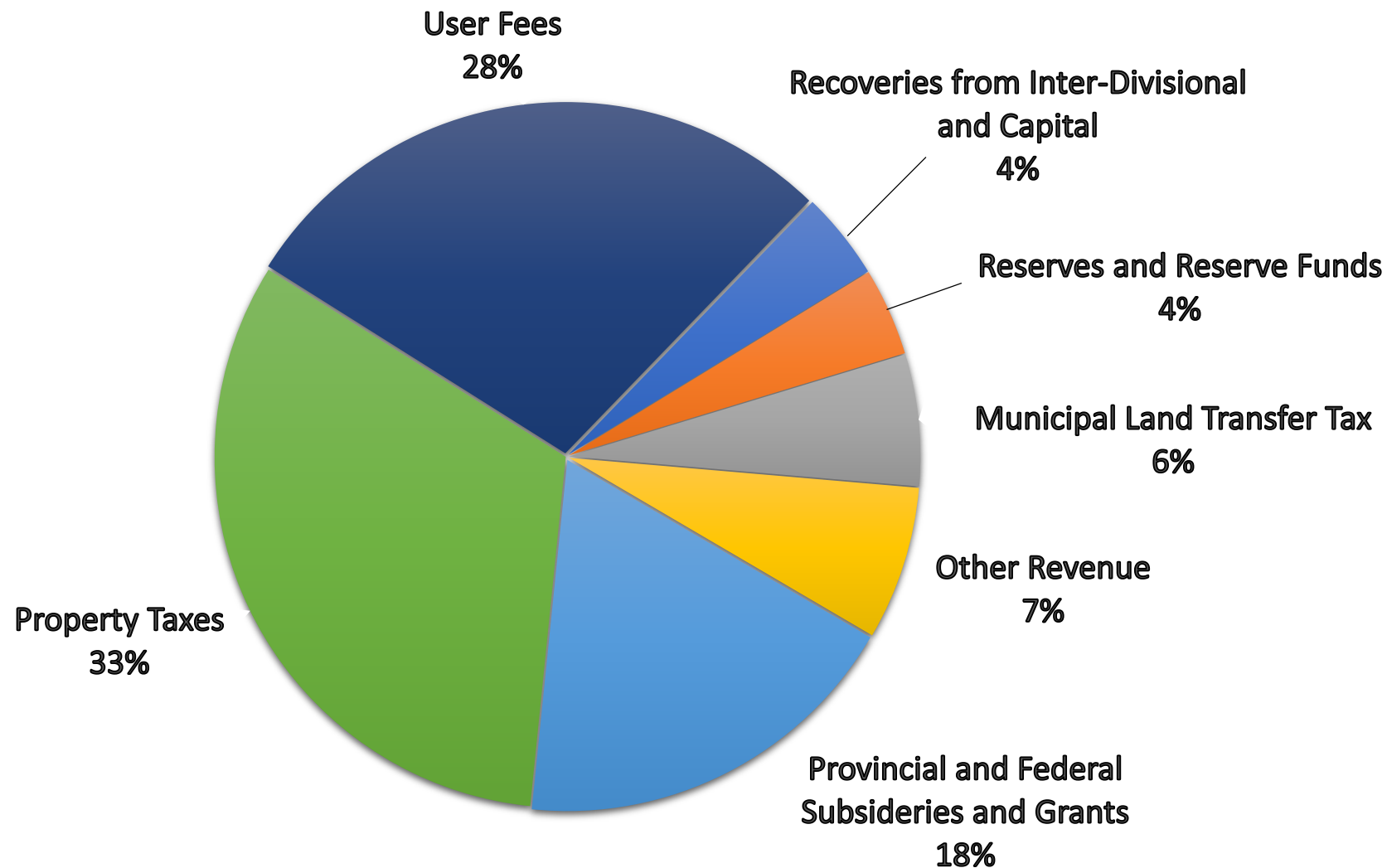
City Operating Budget in 2018

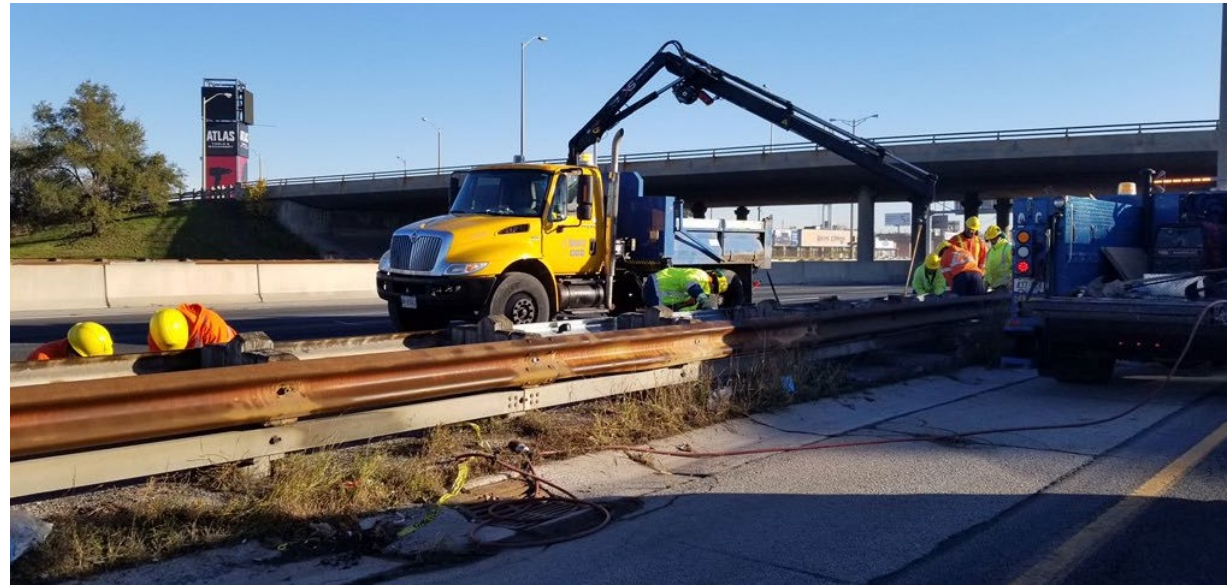


**Total
\$13 Billion**

City Operating Revenues in 2018

**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.