# 12th City Manager's Address Implementing the New Deal: They Said "Yes" – What Happens Now?

#### Speaker:

Paul Johnson, City Manager, City of Toronto

#### *Moderator:*

Sabine Matheson, Principal, StrategyCorp

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@imfgtoronto|#IMFGtalks







#### Land Acknowledgement

We wish to acknowledge this land on which the University of Toronto operates. For thousands of years it has been the traditional lands of the Huron-Wendat, the Seneca, and most recently, the Mississaugas of the Credit. Today, this meeting place is still the home to many Indigenous people from across Turtle Island and we are grateful to have the opportunity to work on this land.







## A New Deal for Toronto: They said yes, now what?

Annual Address at the Institute of Municipal Finance and Governance

**Paul Johnson, City Manager** 

City of Toronto





## One Year Ago



#### We Made it Happen!

"Toronto is critical to Ontario and Canada's economic success, and we need all levels of government working together to deliver solutions that protect services and put the city on a path towards long-term financial sustainability. When Toronto succeeds, Ontario and Canada succeed."

- Premier Doug Ford

"This new deal means unlocking Toronto's potential. It means the city has billions more for affordable housing, fixing our aging transit system and building complete communities with child care, community centres, parks and more. When all orders of government work together on shared priorities, we can deliver more for the people of Toronto"

- Mayor Olivia Chow



#### Turning Effort into Impact: The New Deal by the Numbers

#### \$1.2 billion in overall provincial operating support



**\$750M**55 New Subway Trains



\$300M
Transit Safety, Recovery &
Sustainability



\$600M Shelters & Homelessness



**\$330M**Eglinton Crosstown & Finch West LRT

+ \$1.9 billion unlocked by the Gardiner & DVP upload



### Our Biggest Success

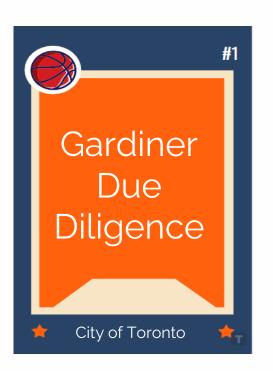
A provincial partnership that builds a stronger Toronto.

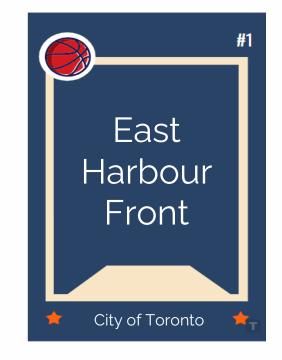
Commitment to continued talks | Housing | Waterfront | Continuous Improvement

# THETROPHY

# Being prepared for the work

#### Key Milestones







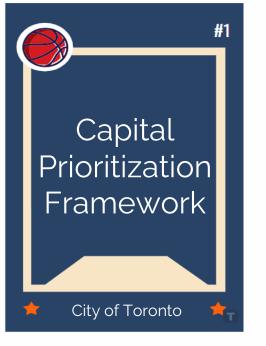
















## Control what you can control

- Long-Term
   Financial Plan
   identified
   40% in
   Toronto's
   control
- Tax rate, capital spending, revenue sources
- 2025 Budget
- Credit rating





WHEN YOU **GET INTO** THE END ZONE, ACT LIKE YOU'VE **BEEN THERE** BEFORE.



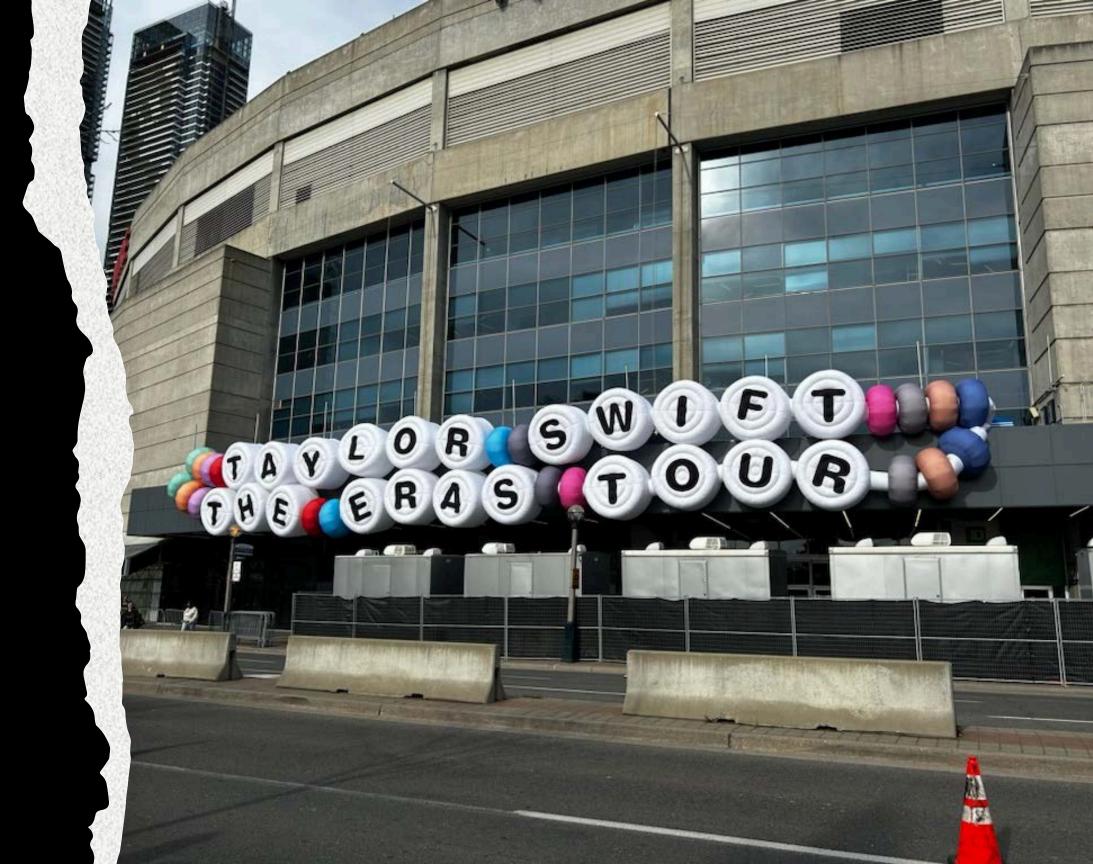
Build on New Deal 1.0

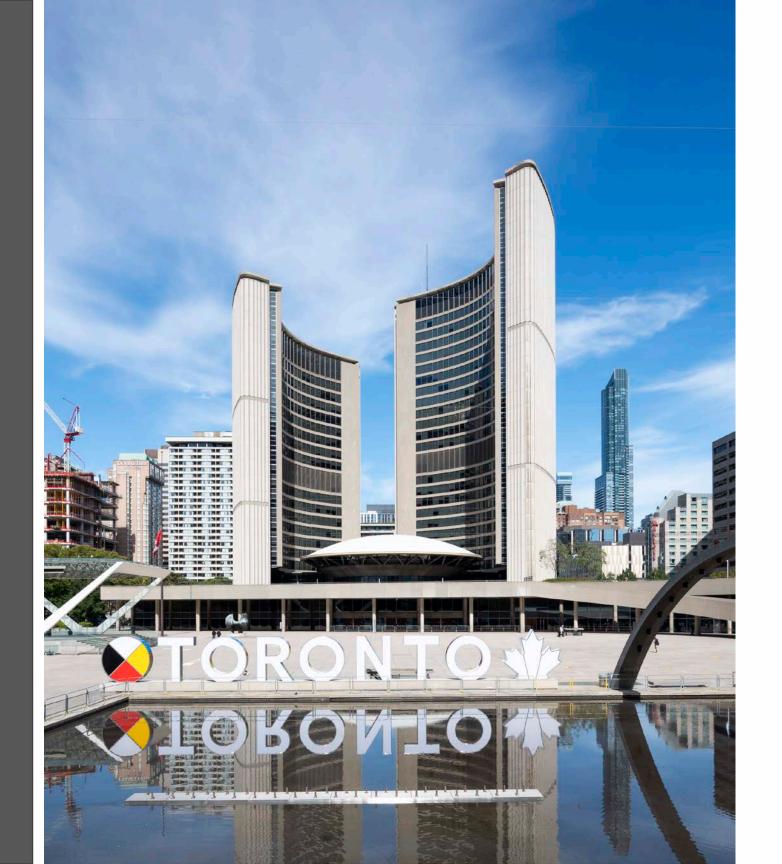
What isn't changing: Transit, Housing and Shelter, Emergency services. Focus on what is unique about Toronto

Deal with emerging pressures: Housing construction



Some things never change.





To be continued...