

From: "Mochrie, Paul" <Paul.Mochrie@vancouver.ca>
To: "Direct to Mayor and Council - DL"
Date: 12/1/2023 9:36:52 AM
Subject: For Information: Toronto-Ontario New Deal

Dear Mayor and Council,

The City of Toronto and the Government of Ontario have entered a [New Deal](#) designed to enhance Toronto's long-term financial stability.

The New Deal provides \$1.2 billion in additional resources to support priority projects for the City of Toronto, focusing on transit improvements and affordable housing construction. The New Deal comes on the heels of significant financial challenges at the City of Toronto, with an estimated \$1.5 billion pressure on the 2024 operating budget and a \$29.5 billion requirement for the 10-year Capital Plan, contributing to a total shortfall of \$46.5 billion over the next decade.

The New Deal represents a significant collaboration between municipal and provincial governments, focusing on critical urban challenges and enhancing Toronto's infrastructure and services. The New Deal between the City of Toronto and Government of Ontario also comes at a time when the Federation of Canadian Municipalities (FCM) is advocating to the federal government for a new Municipal Growth Framework.

The Government of Ontario has made its support to a number of commitments contingent on federal funding, recognizing federal responsibility in a number of policy areas (refugees, immigration, housing and mental health). The requirement for federal funding is of interest to municipalities across the country that have also been working, both through FCM and locally, for increased federal investments to address the growth challenges affecting municipalities.

Key Highlights of the New Deal:

Highways:

- The Gardiner Expressway and Don Valley Parkway have been [uploaded](#) to the Provincial Government, providing \$7.6 billion in capital relief for Toronto.

Transit:

- The Province has committed to annual operating funding of \$330 million over three years for the Eglinton Crosstown LRT and Finch West LRT starting 2024–2025.
- A one-time, \$300 million payment is also being provided to the Subway and Transit Safety, Recovery, and Sustainable Operations Fund, to enhance service and safety on the TTC.
- A contribution of \$750 million is being provided for 55 new subway trains for the TTC's Line 2, contingent on federal funding.

Shelters and Homelessness:

- Additional \$600 million in operating support, conditional on federal support, for refugee and asylum claimants.

Ontario Place:

- The City agrees to provincial plans for Ontario Place's redevelopment, including land and water acquisition around the area.
 - Ontario place is the proposed site for a waterpark and spa complex that has seen some significant opposition.

Ontario Science Centre:

- Collaboration on relocating the Science Centre, with discussions on maintaining some programming at the current location.

- The province had planned to relocate the science centre to the new Ontario Place site.

Best,
Paul

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The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷməθkʷəy̓əm (Musqueam), Sḵwx̂ú7mesh (Squamish), and səlilwətaʔ (Tseil-Waututh) Nations.