

STATISTICAL INFORMATION

CITY OF TORONTO
2007 FINANCIAL REPORT



..... FIVE-YEAR REVIEW SUMMARY

(Not subject to audit; all dollar amounts are in thousands except per capita figure)
(See accompanying notes and schedules to financial statements)

	2007	2006	2005	2004	2003
Population (Note 1)	2,730,100	2,631,725	2,698,400	2,672,300	2,643,842
Households (Note 1)	1,073,800	1,029,580	1,026,400	1,013,000	1,005,250
Areas in square kilometres	634	634	634	634	634
Full-time employees	41,452	40,649	40,477	39,538	39,315
Housing Starts	8,854	12,726	15,602	13,560	14,895
Building Permit Values	\$6,988,434	\$5,962,598	\$3,445,171	\$5,897,820	\$4,250,299

TAXATION ASSESSMENT UPON WHICH TAX RATES WERE SET (NOTE 2)

Residential, Multi-residential, New Multi-residential, Farmlands, and Managed Forest	\$255,450,742	\$252,977,740	\$222,340,480	\$219,714,382	\$190,034,553
Commercial, Industrial and Pipeline	61,551,518	61,443,667	54,229,676	54,370,026	51,753,645
TOTAL	\$317,002,260	\$314,421,407	\$276,570,156	\$274,084,408	\$241,788,198

Total per capita	\$116,114	\$119,474	\$102,494	\$102,565	\$91,453
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TAX RATES (URBAN AREA) – (NOTE 2)

Residential, New Multi-residential, Farmlands and Managed Forest (expressed in %) **Note – Full Rate Only**

City purposes	0.5888434%	0.5668587%	0.6107432%	0.5929546%	0.6565552%
School board purposes	0.2640000%	0.2640000%	0.2960000%	0.2960000%	0.3350000%
TOTAL	0.8528434%	0.8308587%	0.9067432%	0.8889546%	0.9915552%

Multi-residential (expressed in %)

City purposes	2.0881901%	2.0605153%	2.2639951%	2.2305370%	2.5411828%
School board purposes	0.2640000%	0.2640000%	0.2960000%	0.2960000%	0.3350000%
TOTAL	2.3521901%	2.3245153%	2.5599951%	2.5265370%	2.8761828%

Commercial (expressed in %)

City purposes	2.1174565%	2.0876138%	2.2932935%	2.2587459%	2.3114950%
School board purposes	1.9758210%	1.9758210%	2.2156590%	2.2156590%	2.2997330%
TOTAL	4.0932775%	4.0634348%	4.5089525%	4.4744049%	4.6112280%

Industrial (expressed in %)

City purposes	2.3093771%	2.3197551%	2.5733817%	2.5342463%	2.7062882%
School board purposes	2.0599070%	2.0599070%	2.3136150%	2.3136150%	2.5017340%
TOTAL	4.3692841%	4.3796621%	4.8869967%	4.8478613%	5.2080222%

Pipeline (expressed in %)

City purposes	1.1326782%	1.0903891%	1.1748039%	1.1405863%	1.1213916%
School board purposes	1.8026370%	1.8026370%	1.8205630%	1.8205630%	1.8437590%
TOTAL	2.9353152%	2.8930261%	2.9953669%	2.9611493%	2.9651506%

Note 1: Source of population data and number of households is from the City of Toronto, City Planning Division – which uses the data from the last Annual Demographic Estimate of Statistics Canada.

Note 2: Taxation related information reflect Current Value Assessment (CVA).

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	2007	2006	2005	2004	2003
TAXES RECEIVABLE, END OF THE YEAR					
Amount	\$220,372	\$221,617	\$254,946	\$225,963	\$246,989
Per Capita	\$81	\$84	\$94	\$85	\$93
NET LONG-TERM DEBT- END OF YEAR					
Amount	\$2,758,180	\$2,261,455	\$1,965,121	\$1,680,692	\$1,476,788
Per Capita	\$1,010	\$859	\$728	\$629	\$559
INTEREST CHARGES FOR NET LONG-TERM DEBT					
Amount	\$154,413	\$135,565	\$125,213	\$109,239	\$106,440
Per Capita	\$57	\$52	\$46	\$41	\$40
LONG-TERM DEBT SUPPORTED BY PROPERTY TAXES					
Gross Long-Term Debt	\$3,468,955	\$2,875,756	\$2,615,328	\$2,287,514	\$2,120,358
Net Long-Term Debt (Net of Sinking Fund deposits)	\$2,758,180	\$2,261,455	\$1,965,121	\$1,680,692	\$1,476,788
LONG-TERM DEBT AND MORTGAGES CHARGES					
(includes principal repayments, interest on long-term debt and interest earned on sinking funds)					
Amount	\$531,736	\$460,749	\$420,299	\$357,387	\$342,253
Per Total Current Expenditures	7.07%	6.50%	6.18%	5.47%	5.44%
DEBT REPAYMENT LIMIT (Note 3)					
(as determined by the Province of Ontario)	N/A	\$1,020,307	\$951,398	\$940,553	\$777,124
TAXES COLLECTED					
City Collection	3,282,427	\$3,222,222	\$3,094,979	\$2,976,647	\$2,857,584
Taxes Transferred to the School	1,851,618	1,837,372	1,828,613	1,808,041	1,775,950
TOTAL	\$5,134,045	\$5,059,594	\$4,923,592	\$4,784,688	\$4,633,534
TRUST FUNDS BALANCE - END OF YEAR					
	47,894	47,358	48,704	47,965	47,095

Note 3: Debt Repayment limit from the Province not applicable due to the new City of Toronto Act (COTA) effective 2007.

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	2007	2006	2005	2004	2003
SUMMARY OF CONSOLIDATED REVENUES AND EXPENDITURES					
CONSOLIDATED OPERATIONS					
REVENUE BY SOURCE					
Residential and commercial property taxation	3,186,766	3,074,783	2,998,391	2,895,376	2,793,899
Taxation from other government	99,181	112,480	83,618	79,599	70,165
User Charges	1,966,890	1,856,407	1,766,557	1,681,994	1,635,996
Funding transfers from other governments	1,940,866	2,254,726	1,831,399	1,600,688	1,636,202
Net government business enterprises earnings	95,105	107,822	102,376	112,215	111,072
Other	1,536,472	1,128,267	943,337	863,173	863,872
TOTAL	8,825,280	8,534,485	7,725,678	7,233,045	7,111,206
CONSOLIDATED EXPENDITURES BY FUNCTION					
General Government	573,416	569,225	583,129	602,039	513,182
Protection to persons and property	1,466,430	1,322,819	1,253,880	1,287,582	1,219,913
Transportation	2,395,965	2,241,737	1,956,011	1,879,314	1,721,579
Environment Services	1,056,280	841,794	781,706	755,952	744,670
Health Services	351,409	336,663	324,191	310,547	298,484
Social and family services	1,773,621	1,722,911	1,610,249	1,520,593	1,480,709
Social housing	803,784	747,494	682,210	611,545	619,327
Recreation and cultural services	841,320	740,744	690,954	632,041	588,252
Planning and development	106,394	75,357	75,421	57,591	54,077
TOTAL	9,368,619	8,598,744	7,957,751	7,657,204	7,240,193
CONSOLIDATED SUMMARY OF FUNDING TRANSFERS FROM OTHER GOVERNMENTS					
Social Assistance	708,677	675,500	650,208	623,899	656,770
Child Care Assistance	244,411	233,687	203,273	185,659	178,178
Health Services	142,641	125,981	104,954	89,957	85,350
Social Housing	413,225	392,358	365,436	354,844	358,159
Other	242,190	368,184	268,023	273,574	269,225
Government of Canada Transfer – Capital	141,128	175,502	164,427	12,661	14,322
Province of Ontario Transfer – Capital	9,972	150,914	75,078	60,094	74,198
Province of Ontario Transfer – Reserve Funds	38,622	—	—	—	—
Province of Ontario Transfer – Best Start Program (one time program in 2006)	—	132,600	—	—	—
TOTAL	1,940,866	2,254,726	1,831,399	1,600,688	1,636,202

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	2007	2006	2005	2004	2003
CURRENT FUND OPERATIONS:					
REVENUE BY SOURCE					
Residential and commercial property taxation	\$3,186,766	\$3,074,783	\$2,998,391	\$2,895,376	\$2,793,899
Taxation from other government	99,181	112,480	83,618	79,599	70,165
User Charges	1,966,890	1,856,407	1,766,557	1,681,994	1,635,996
Government Transfers	1,751,144	1,795,710	1,591,894	1,527,933	1,547,682
Investment Income	195,612	191,792	138,863	125,437	65,987
Net government business enterprises earnings	95,105	107,822	102,376	112,215	111,072
Other	524,383	481,844	451,936	361,798	404,699
TOTAL	\$7,819,081	\$7,620,838	\$7,133,635	\$6,784,352	\$6,629,500
CURRENT EXPENDITURES BY FUNCTION					
General Government	\$484,459	\$499,225	\$520,988	\$546,505	\$478,387
Protection to persons and property	1,392,430	1,248,960	1,186,236	1,232,623	1,149,021
Transportation	1,654,055	1,499,067	1,409,655	1,330,420	1,313,301
Environment Services	590,175	580,467	555,938	536,389	537,799
Health Services	344,459	331,021	315,260	302,864	286,938
Social and family services	1,753,697	1,700,236	1,596,895	1,488,463	1,451,508
Social housing	609,646	578,953	582,648	518,070	546,657
Recreation and cultural services	643,215	608,001	596,922	543,199	490,626
Planning and development	45,351	44,584	40,391	36,209	33,131
TOTAL	\$7,517,487	\$7,090,514	\$6,804,933	\$6,534,742	\$6,287,368
Financing raised less expenditures	301,594	530,324	328,702	249,610	342,132
Principal repayments on long-term debt	(256,530)	(199,460)	(171,276)	(130,445)	(125,082)
Principal repayments on mortgages	(31,395)	(34,853)	(27,175)	(24,507)	(18,765)
Interest earned on sinking funds	(30,088)	(28,536)	(29,613)	(22,045)	(17,327)
Change in employee benefit liabilities	87,007	133,223	134,513	186,025	137,255
Change in property and liability claims – Note 4	(7,172)	(42,792)	12,042	28,336	–
Net Transfers from (to) other City Funds	(194,324)	(276,312)	(181,970)	(100,592)	(503,416)
Increase in Non-Financial Assets	(7,326)	21,371	1,107	1,536	18,483
CURRENT FUND BALANCE – Beginning of year	2,484,827	2,381,862	2,315,532	2,127,614	2,294,334
CURRENT FUND BALANCE – End of Year	\$2,346,593	\$2,484,827	\$2,381,862	\$2,315,532	\$2,127,614

Note 4: PSAB changes introduced in 2005 resulted in additional costs with respect to property and liability claims on a retroactive basis, impacting 2004 results. The years 2002 and 2003 do not reflect these costs (2004 – \$28,336, 2005 – \$12,042, 2006 – (\$47,792), 2007 – (7,172))

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	2007	2006	2005	2004	2003
CURRENT EXPENDITURES BY OBJECT					
Salaries wages and benefits	\$4,165,382	\$3,877,609	\$3,671,122	\$3,542,341	\$3,318,795
Materials	975,830	1,111,912	1,680,015	1,809,468	1,781,045
Contracted Services	1,248,017	1,050,474	1,024,968	829,624	933,426
Interest on long-term debt	213,723	197,900	192,235	180,390	181,079
Transfer payments	569,332	527,609	(95,993)	(127,954)	(197,872)
Other	345,203	325,010	332,586	300,873	270,895
TOTAL	\$7,517,487	\$7,090,514	\$6,804,933	\$6,534,742	\$6,287,368
CAPITAL FUND OPERATIONS:					
REVENUE BY SOURCE					
Government of Canada transfers	\$141,128	\$175,502	\$164,427	\$12,661	\$14,322
Province of Ontario transfers	9,972	150,914	75,078	60,094	74,198
Other municipalities	61,040	22,376	4,843	1,236	120
Other	649,988	367,627	278,044	330,929	300,278
TOTAL	\$862,128	\$716,419	\$522,392	\$404,920	\$388,918
CAPITAL EXPENDITURES BY FUNCTION					
General Government	\$88,957	\$70,000	\$62,141	\$55,534	\$34,795
Protection to persons and property	74,000	73,859	67,644	54,959	70,892
Transportation	741,910	742,670	546,356	548,894	408,278
Environmental services	466,105	261,327	225,768	219,563	206,871
Health services	6,950	5,642	8,931	7,683	11,546
Social and family services	19,924	22,675	13,354	32,130	29,201
Social Housing	194,138	168,541	99,562	93,475	72,670
Recreational and cultural services	198,105	132,743	94,032	88,842	97,626
Planning and development	61,043	30,773	35,030	21,382	20,946
TOTAL	\$1,851,132	\$1,508,230	\$1,152,818	\$1,122,462	\$952,825
Financing raised less expenditures	(989,004)	(791,811)	(630,426)	(717,542)	(563,907)
New long-term debt and mortgages issued	787,047	532,644	500,000	375,000	300,000
Net transfers from (to) other City funds	218,428	306,944	239,653	198,599	554,433
Landfill obligations	(361)	3,699	10,434	3,568	(5,643)
Change in environment liabilities	6,565	-	-	-	-
CAPITAL FUND BALANCE – Beginning of year	(193,683)	(245,159)	(364,820)	(224,445)	(509,328)
CAPITAL FUND BALANCE – End of year	\$(171,008)	\$(193,683)	\$(245,159)	\$(364,820)	\$(224,445)

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	2007	2006	2005	2004	2003
CAPITAL EXPENDITURES BY OBJECT					
Salaries, wages and employee benefits	\$225	\$161	\$34	\$66	\$644
Materials	597,199	324,295	264,286	235,704	188,754
Contracted Services	51	43	18,026	12,752	9,349
Transfer payments	561,521	550,980	401,296	337,242	231,962
Other	692,136	632,751	469,176	536,698	522,116
TOTAL	\$1,851,132	\$1,508,230	\$1,152,818	\$1,122,462	\$952,825
RESERVE AND RESERVE FUND OPERATIONS					
REVENUE BY SOURCE					
Sale of land	5,557	8,505	17,713	6,570	21,013
Government Transfers	38,622	132,600	–	–	–
Investment Income	44,539	44,461	34,111	31,658	33,100
Other	55,353	11,662	17,827	5,545	38,675
TOTAL	\$144,071	\$197,228	\$69,651	\$43,773	\$92,788
Net transfers from (to) other City funds	(24,104)	(30,632)	(57,683)	(98,007)	(51,017)
RESERVE & RESERVE FUND BALANCE					
– Beginning of the year	1,057,493	890,897	878,929	933,163	891,392
RESERVE & RESERVE FUND BALANCE					
– End of the year	\$1,177,460	\$1,057,493	\$890,897	\$878,929	\$933,163