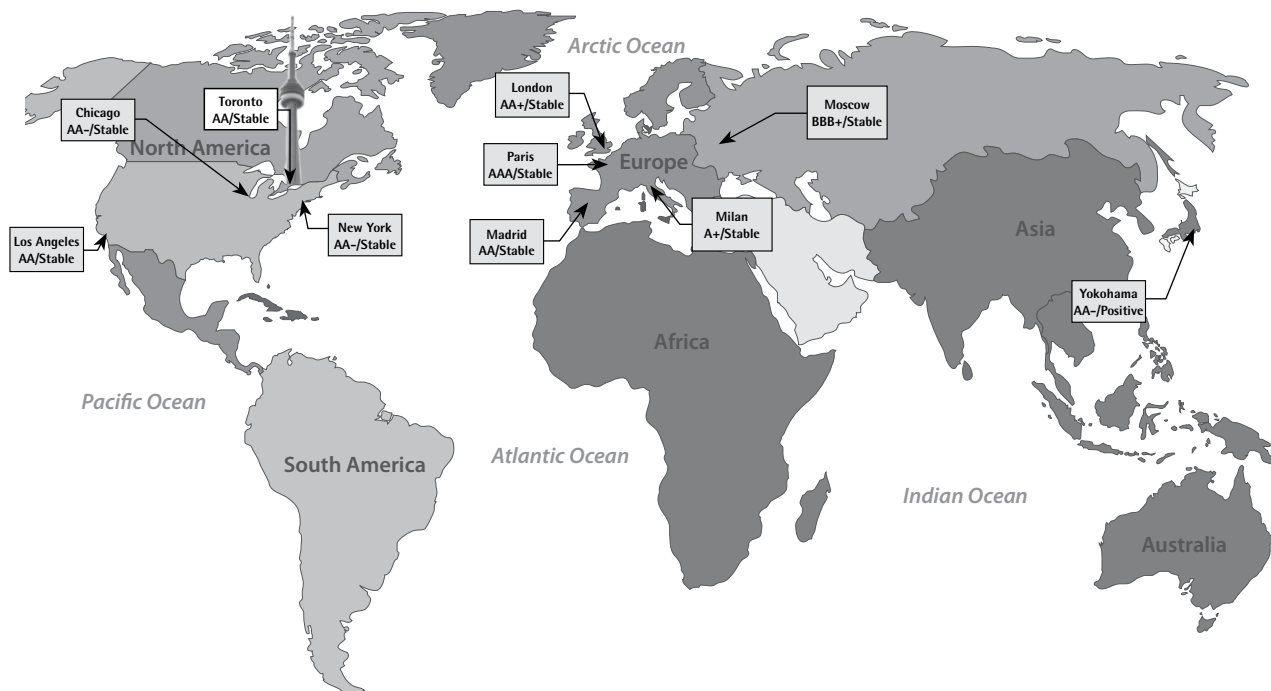


A PROFILE OF TORONTO

- In a report released November 2006, Standard and Poor's (S&P's) rated Toronto as one of the World's Top 10 Economic Centers amongst over 15,000 local, state, and regional governments in the U.S. and more than 340 in 27 different countries in the world, including cities such as Paris, London, Madrid, Los Angeles, New York, Chicago, Yokohama, Milan and Moscow. The criteria for selection were:
 - > the economic importance of the countries in which they are located (all of which are G8 members);
 - > their role as the major economic centre(s) in their respective country. This sometimes coincides with being the capital city (Paris, Madrid, London, Moscow), but not always. The U.S. cities represent the three most-populous in the U.S.
 - > the depth of the services that each city provides economically to its respective service area and to the country as a whole; and
 - > their size – all selected cities have more than one million inhabitants.



- Toronto ranks second in the London Financial Times' North American Cities of the Future 2007/2008, behind Chicago. London Financial Times' Foreign Direct Investment (fDi) cites Toronto's good affordable housing, low crime rates, strong health and education sectors, and falling unemployment rates. Toronto has a strong and innovative environmental program and it topped fDi's shortlist with the best quality of life of any major city.
- Toronto ranks fifteenth in a global Mercer Human Resources Consulting city survey in overall quality of life, second in Canada behind Vancouver. The survey rated 215 cities based on 39 quality-of-life determinants including social, economic, environmental and safety factors.

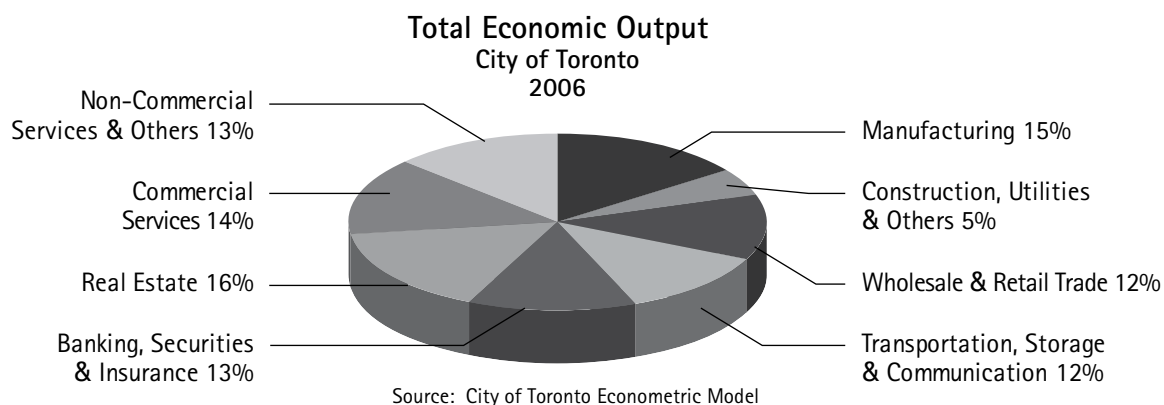
- Toronto ranks second overall in ease of doing business in a PriceWaterhouseCoopers study comparing 11 global cities to see which is business-ready for the next 100 years. The study "Cities of Opportunity: Business-readiness indicators for the 21st Century" rated indicators such as corporate tax rates, ease of hiring, work/life benefits and separation requirements.

The City of Toronto is Canada's largest city with a population of 2.6 million residents. It is the core city of a large urban agglomeration of 5.7 million called the Greater Toronto Area (GTA)¹.

Toronto, with 76,000 businesses, is the major economic engine of Canada. The City is both the political capital of the Province of Ontario and the corporate capital of the country as well as the major centre for culture, entertainment and finance in the country. The City is the home to more national and internationally ranked companies than any other city in Canada.

The GTA is one of the most diverse economies in North America, characterized by highly specialized knowledge-based jobs. An estimated \$263 billion of goods and services (GDP 2006) are produced in the Toronto Census Metropolitan Area (CMA²). The City of Toronto accounts for slightly less than half of this total (2006: \$130 billion).

Key industry clusters in the region comprise financial and business services, information and communication technology, biomedical and biotechnology, and film and television, tourism and food & beverage, to name a few. Within the City, the main components in Toronto's economy are manufacturing, financial and business services. Manufacturing (including the head offices of manufacturing firms) generates \$20 billion of annual output, an amount that is about the same as financial services (banking, securities and insurance).



Manufacturing is somewhat more concentrated in the rest of the GTA, while financial and business services are predominately clustered in the City itself. The City also contains a concentration of health and education

¹ Greater Toronto Area (GTA) refers to the City of Toronto plus the surrounding regions of Durham, York, Peel and Halton which include four upper tier and 24 lower tier municipalities.

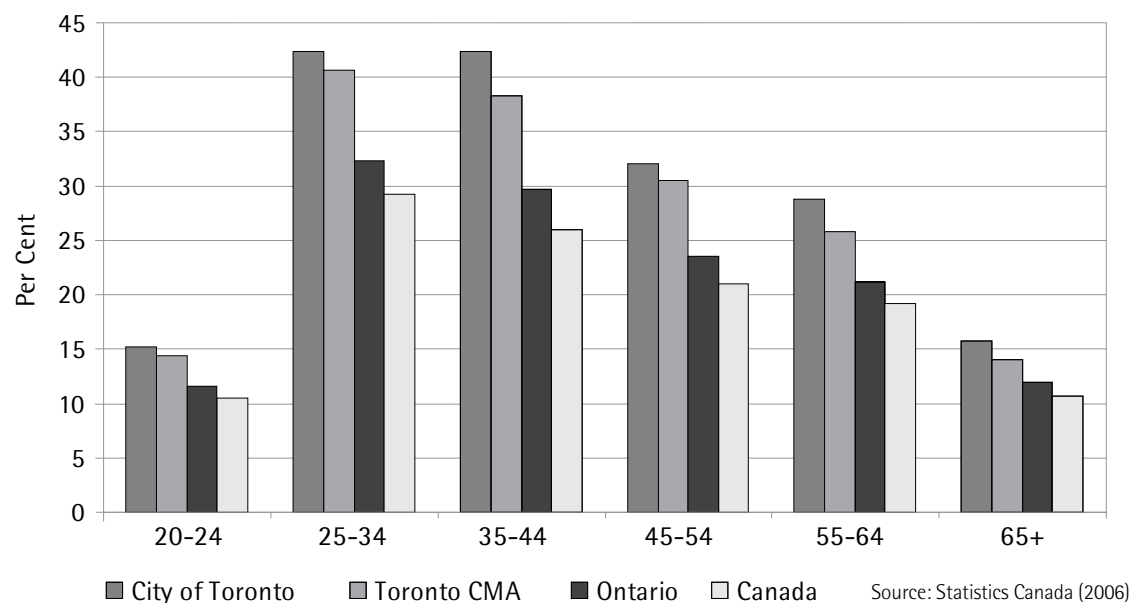
² Toronto CMA (Census Metropolitan Area) refers to the municipalities assigned by Statistics Canada on the basis of labour market and commuting criteria. It comprises of the City of Toronto and 23 other municipalities.

jobs. Manufacturing in the GTA is dominated by the auto sector and also contains a disproportionate share of related jobs in machinery and equipment, as well as primary and fabricated metals.

The medical community in Toronto is the fourth largest in North America. The Discovery District is a downtown research park with seven million square feet of facilities – Canada's largest concentration of research institutes, business incubators and business support services. The Medical and Related Sciences (MaRS) project, a new Faculty of Pharmacy at the University of Toronto, and the Centre for Cellular and Biomolecular Research (CCBR) help give the Discovery District its name. In addition, Toronto is undergoing a cultural renaissance with the unprecedented building and architectural transformation of close to a dozen major arts and cultural institutions, including the Michael Lee-Chin Crystal (expansions to the Royal Ontario Museum), the Art Gallery of Ontario, and the Four Seasons Centre for the Performing Arts which is also the new home of the National Ballet of Canada, as well as the Canadian Opera Company (COC).

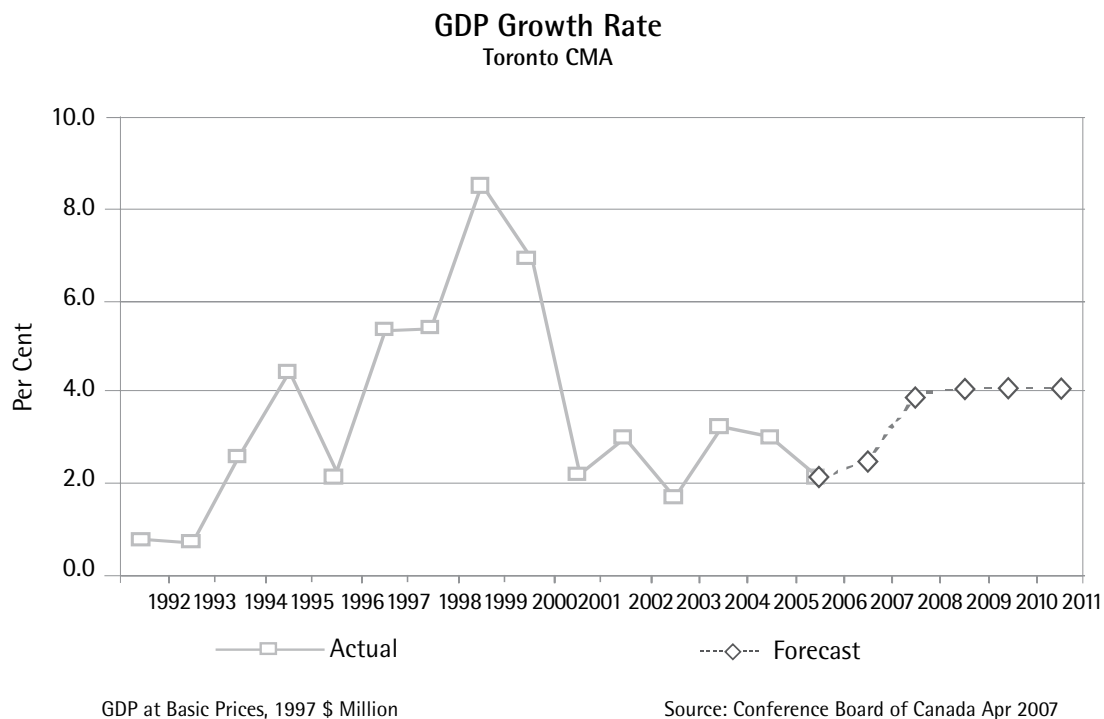
Toronto has a large educated, skilled and multilingual workforce. Toronto is the home to four universities (OCAD, Ryerson, U of T and York), four community colleges (Centennial, George Brown, Humber and Seneca) and one arts college. In fact, it has the most educated workforce in North America. Close to 63% of the City's labour force has completed a post-secondary degree, diploma or certificate.

University Graduates by Age

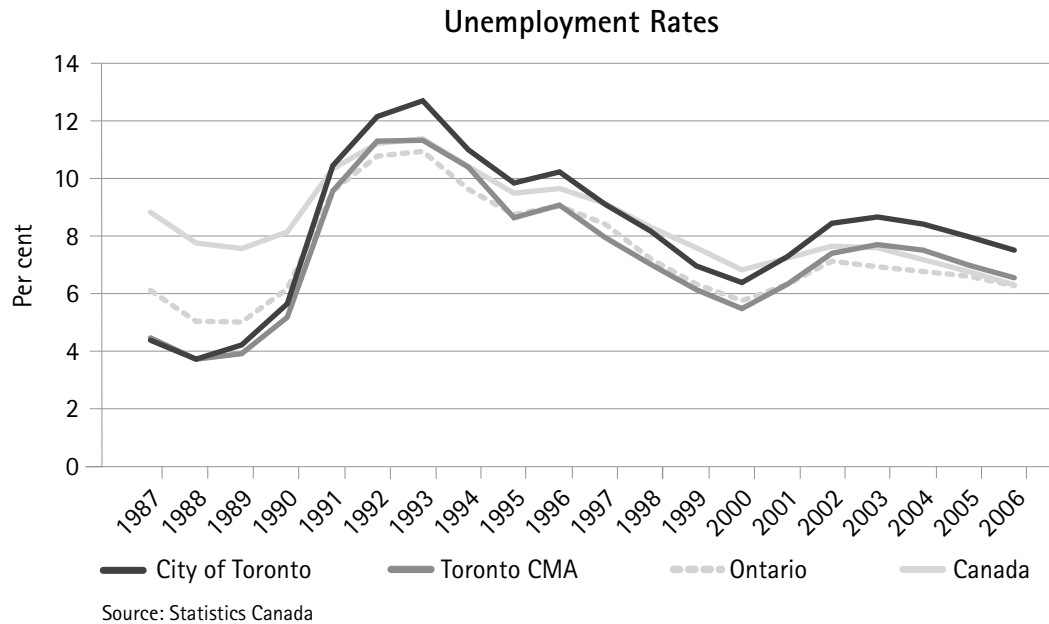


With an estimated 1.4 million people working in the City of Toronto, it continues to be a net importer of labour from outside of the city. The regions outside of the city are changing rapidly in that they are experiencing growth in manufacturing and other types of employment and thus transforming themselves from residential suburbs to employment destinations. The rest of the GTA has now also become a net importer of labour both from the city and surrounding regions outside of the GTA.

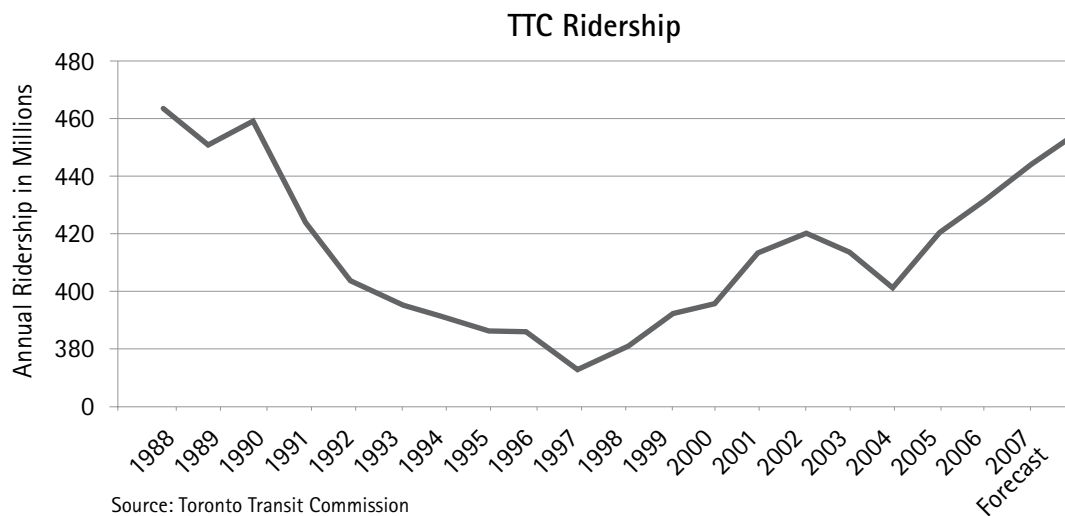
The Toronto region enjoyed a remarkable economic growth from the mid 1990s to 2000. However, the impact of the strong Canadian dollar on industries sensitive to foreign trade, especially manufacturing and tourism, has dampened overall economic growth in the Toronto region since 2001. The manufacturing sector has struggled with plant closings and job cuts. Output in the transportation, storage and communications sector and the commercial services sector were modest as compared with the vigorous growth in the wholesale and retail trade sector. In the construction sector, housing starts have slowed, while non-residential investment activity is expected to stay healthy. The economy expanded by a modest 2.1% in 2006, and is forecasted by the Conference Board of Canada to grow by 2.5% in 2007. But the economy is expected to get back on track in 2008, with an average growth rate of 4.0% annually through to 2011.



In Toronto, employment has continued to improve. After reaching a high of 9.3% in September 2003, the unemployment rate continued to come down to 7.5% in 2006, a level not seen in four years.

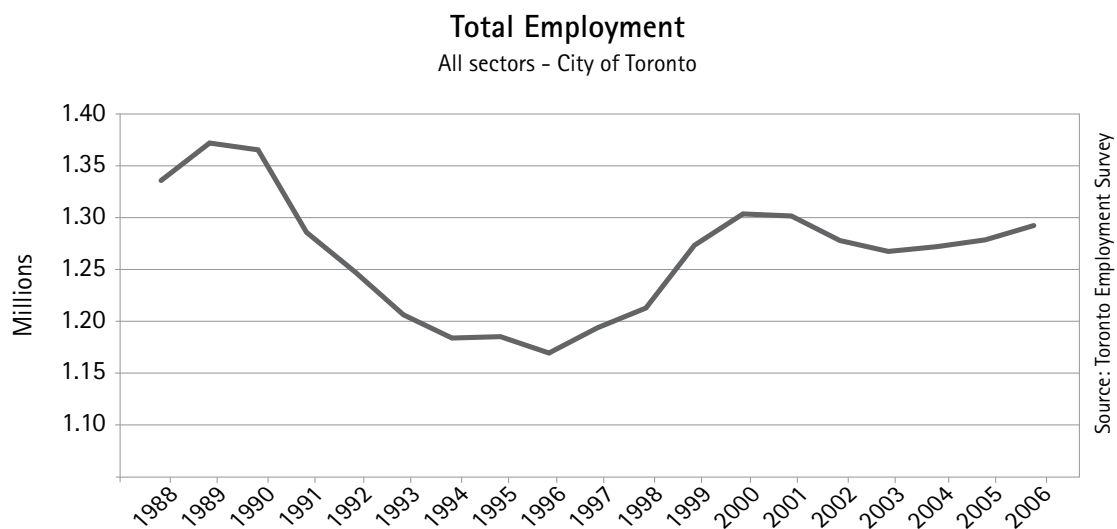


The active labour market has had a positive impact on City services such as transit ridership. In fact, TTC ridership is projected to return to a level not seen since 1991 when the last recession hit. Improved employment has also benefited downtown office vacancy rate which decreased to 5.6% in the first quarter of 2007 compared to 7.6% a year ago and 9.5% two years ago. Downtown non-residential construction, particularly the hotel and office sector, is expected to stay healthy in 2007 and 2008.



One of the key indicators of economic strength is employment. Total employment in the City peaked in 1989, but over the next seven years came down substantially. Most of the job losses were in goods production, but financial services and retail also experienced significant declines, which were attributed to the impact of economic restructuring associated with free trade and a cyclical recession. From 1996

to 2000, the City's economy staged a strong recovery. Total employment in manufacturing jobs expanded faster than all employment, as vacant industrial buildings in the City were quickly filled up. Within the Greater Toronto Area, the economic growth of the City has been lagging behind the rest of the region, particularly between 2000 and 2003 when employment in the City declined, with the majority of job losses in manufacturing, construction, transportation and warehousing as well as business services. Since 2003 the City's economy has bounced back with a services-based recovery. There have been noticeably steady gains in employment in the city. Together with the recent announcements of various investments in physical infrastructure by governments at all levels, the city's economy will grow at a healthy and sustainable pace.





Revised January 2007

TORONTO CITY COUNCIL



Mayor David Miller

For information on how to contact a member of Council, visit the City's website at www.toronto.ca



Ward 1
Suzan Hall



Ward 2
Rob Ford



Ward 3
Doug Holyday



Ward 4
Gloria Lindsay Luby



Ward 5
Peter Milczyn



Ward 6
Mark Grimes



Ward 7
Giorgio Mammoliti



Peter LiPreti*

Ward 8
Anthony Perruzza



Ward 9
Maria Augimeri



Ward 10
Michael Feldman



Ward 11
Frances Nunziata



Ward 12
Frank Di Giorgio



Ward 13
Bill Saunderson



Sylvia Watson*

Ward 14
Gord Perks



Ward 15
Howard Moscoe



Ward 16
Karen Stintz



Ward 17
Cesar Palacio



Ward 18
Adam Giambrone



Ward 19
Joe Pantalone



Olivia Chow*

Martin Silva*

Ward 20
Adam Vaughan

*denotes previous Councillor during reporting period



Ward 21
Joe Mihevc



Ward 22
Michael Walker



Ward 23
John Filion



Ward 24
David Shiner



Ward 25
Clifford Jenkins



Jane Pitfield*



Ward 26
John Parker



Ward 27
Kyle Rae



Ward 28
Pam McConnell



Ward 29
Case Ootes



Ward 30
Paula Fletcher



Ward 31
Janet Davis



Ward 32
Sandra Bussin



Ward 33
Shelley Carroll



Ward 34
Denzil Minnan-Wong



Gerry Altobello*



Ward 35
Adrian Heaps



Ward 36
Brian Ashton



Ward 37
Michael Thompson



Ward 38
Glenn De Baeremaeker



Ward 39
Mike Del Grande



Ward 40
Norman Kelly



Bas Balkissoon*



Paul Ainslie*



Ward 41
Chin Lee



Ward 42
Raymond Cho



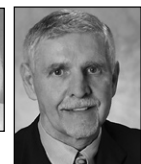
David Soknacki*



Ward 43
Paul Ainslie



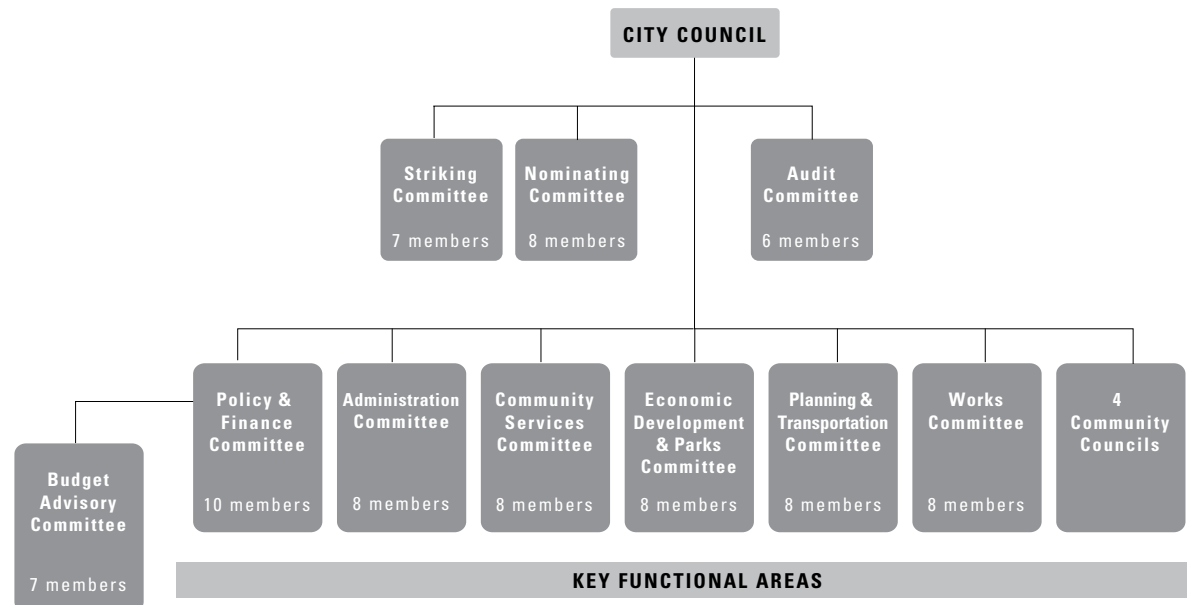
Gay Cowbourne*



Ward 44
Ron Moeser

*denotes previous Councillor during reporting period

COUNCIL-COMMITTEE STRUCTURE AND MANDATES



Assists Policy & Finance Committee by:

- co-ordinating preparation of capital & operating estimates
- reviewing matters with significant impact on future budgets, as determined by Policy & Finance Committee

- corporate human resource policy matters, including personnel matters, labour relations, occupational health and safety, workers' compensation matters, equity and human rights
- strategic plan
- cross-departmental matters
- cross-ABC issues
- financial priorities & fiscal policies
- capital & operating estimates
- in-year variances
- assessment & tax policies
- intergovernmental relations
- corporate international activities

- access, equity and human rights policies and programs
- administrative matters under the City Clerk, City Solicitor and DCM-CFO
- purchasing
- information technology
- real estate
- facilities management
- corporate communications
- property tax appeals
- fleet management

- social development policies & community grants
- housing & homelessness (except affordable housing)
- social services
- shelter, housing & support
- children's services
- seniors' services
- ambulance
- fire suppression
- emergency planning

- economic development
- tourism policy
- arts
- culture
- heritage (except heritage preservation)
- parks & recreation
- special events

- city-wide planning & building (except Affordable Housing)
- transportation policies & plans
- by-law compliance/licensing
- city-wide heritage preservation & grants

- waste management
- water
- sewer
- road & traffic operations
- road allowances & related issues

- local planning & building
- real estate of local interest only (except Affordable Housing)
- local transportation matters
- local recreation matters
- neighbourhood matters

Note: With the exception of the Board of Health, which reports directly to Council, Special Purpose Bodies report through Policy & Finance Committee for budget purposes and through the standing committee with responsibility for the relevant policy field for all other matters.

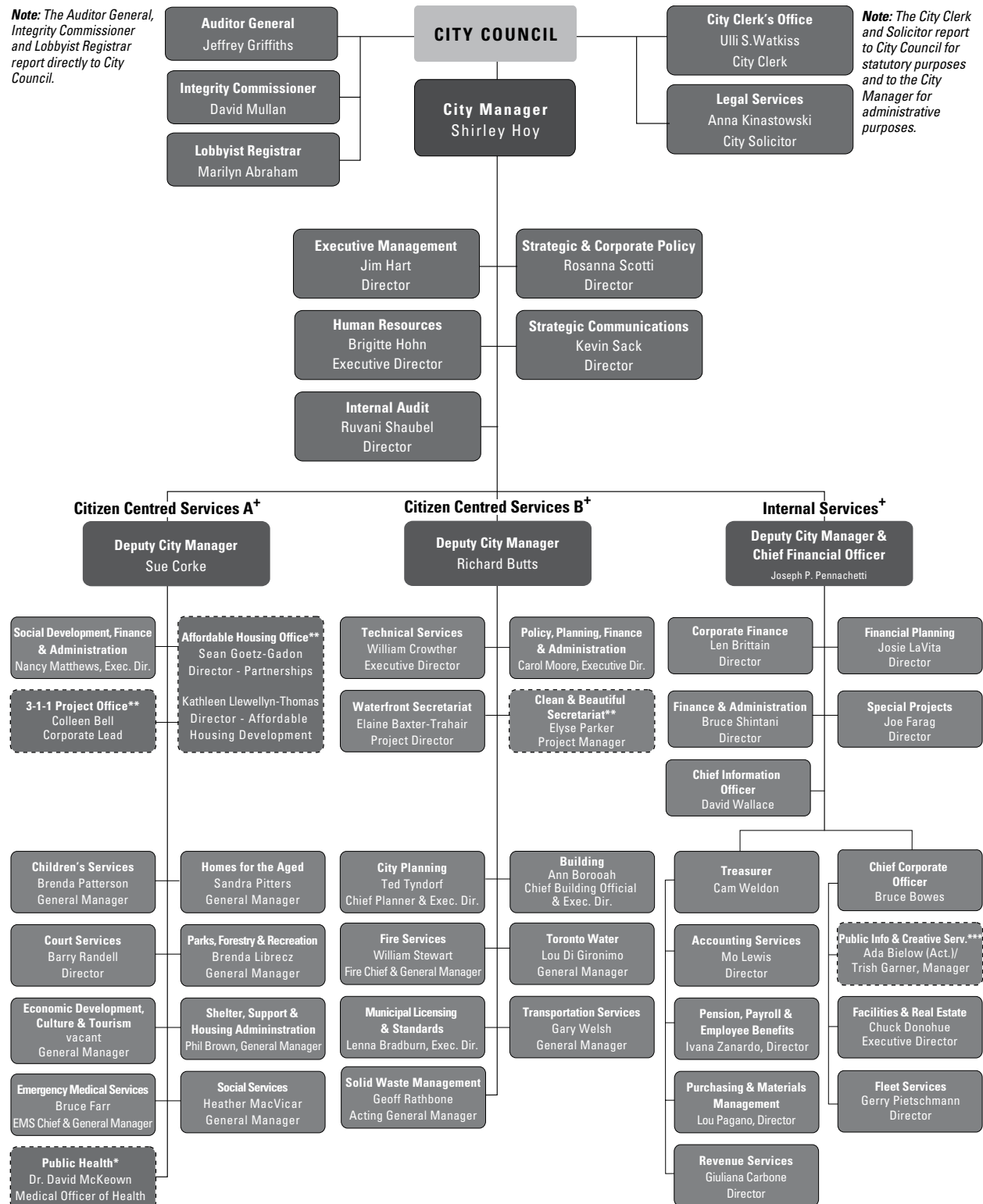
Reference should be made to the Municipal Code – Chapter 27, Council Procedures, for the specific responsibilities of each committee.

CITY ADMINISTRATIVE STRUCTURE

As of June 2007

Note: The Auditor General, Integrity Commissioner and Lobbyist Registrar report directly to City Council.

Note: The City Clerk and Solicitor report to City Council for statutory purposes and to the City Manager for administrative purposes.



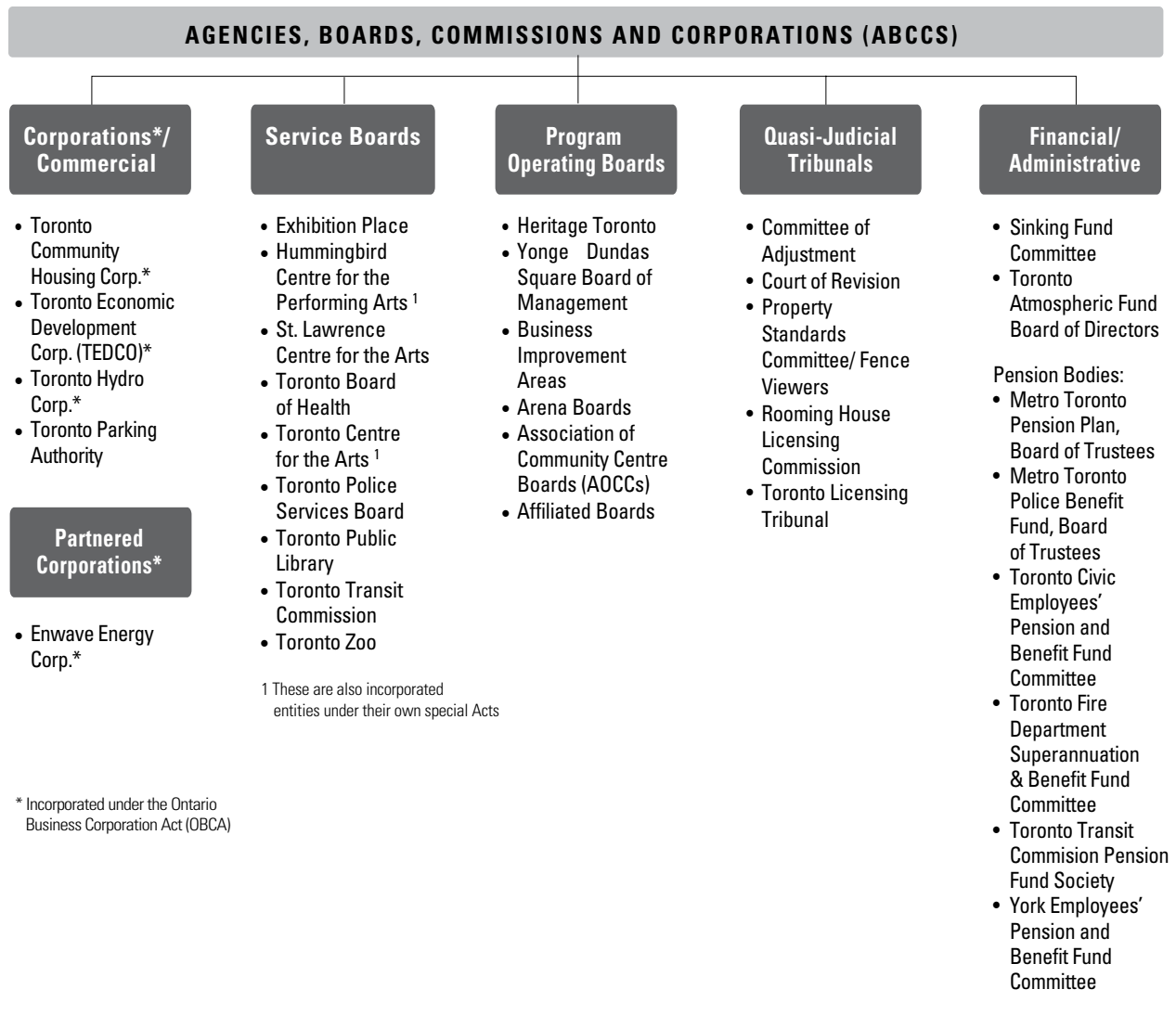
* The Medical Officer of Health reports to City Council through the Board of Health

** Special Project Offices

*** Interim reporting relationship pending establishment of 3-1-1 and review of communications support functions

+ Denotes interim title

CITY OF TORONTO'S SPECIAL PURPOSE BODIES



EXTERNAL AND PARTNERED ORGANIZATIONS

| | |
|---|---|
| 12 Alexander Street Project | Centre Corporation |
| Art Gallery of Ontario | Moving the Economy |
| Arts Etobicoke | Municipal Property Assessment Corp. |
| Arts York | Museum of Contemporary Canadian Art |
| Association française des municipalités de l'Ontario (Francophone Association of Municipalities of Ontario) | National Ballet of Canada |
| Bridgepoint Hospital, Board of Governors | North York Historical Society |
| Campbell House, Board of Management | Rouge Park Alliance |
| Canadian Film Centre | Royal Agricultural Winter Fair |
| Canadian National Exhibition Association | Runnymede Hospital, Board of Directors |
| Canadian Opera House Corp. | Scarborough Arts Council |
| Canadian Stage Company | Social Housing Services Corp. |
| Caribbean Cultural Committee | The Scarborough Hospital, Board of Directors |
| Crescent Town Club Inc. | The Salvation Army Toronto Grace Health Centre, Board of Trustees |
| Design Exchange | Toronto and Region Conservation Authority |
| Dora Mavor Moore Awards | Toronto Arts Council |
| Dragon Boats 2006 – Great White North Dragon Boat Challenge | Toronto Artscape |
| East Metro Youth Services | Toronto Business Development Centre |
| East York Foundation Nominating Committee | Toronto Child Abuse Centre |
| Foodshare | Toronto Financial Services Alliance |
| Friends of Maple Leaf Cottage | Toronto Foundation for Student Success |
| George R. Gardiner Museum of Ceramic Art | Toronto Humane Society |
| Greater Toronto Airports Authority | Toronto International Film Festival Group |
| Greater Toronto Marketing Alliance | Toronto Public Library Foundation |
| Green Tourism Association | Toronto Symphony Orchestra |
| Harbourfront Centre | Toronto Waterfront Revitalization Corp.* |
| Hockey Hall of Fame, Board of Directors | Toronto Zoo Foundation |
| ICLEI – Local Governments for Sustainability | Tourism Toronto |
| Lorraine Kimsa Theatre for Young People | Town of York Historical Society |
| Metropolitan Toronto Convention | Urban Arts Community Arts Council |
| | Woman Abuse Council |
| | York Community Information |
| | Young Ambassadors Selection – Committee for Learnx Foundation |

* Incorporated under the Ontario Business Corporation Act (OBCA)