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Mayor John Tory's plan for road tolls on the Gardiner Expressway and Don Valley Parkway has been given a green light by the province, and the city is now making it official.

"We need to take a long-term look at our infrastructure and how we're going to pay for it," said Mayor John Tory, who unveiled his 2017 budget on Monday. "This is a once-in-a-lifetime opportunity to think about the future of transportation in Toronto and how we're going to fund it.

The toll plan, which was first announced in 2013, would see an increase of approximately 10 per cent per TTC trip. The revenue generated from the tolls would help fund the construction of a new subway line, which Tory says is "absolutely critical" to the future of the city.

Wallace did note that the government is "concerned about the froth of the market," saying that the city's "growth of 19 per cent" is "unsustainable." Mayor Tory's plan for road tolls is one of several changes the city is implementing to help balance its budget.

"We've got a very steep ladder to climb … unless we dig in right now and start making some hard decisions," said Mayor Tory. "We've got to take care of the city's most vulnerable."

Some citizens have raised concerns about the toll plan, saying it would be unfair to those who rely on public transportation. However, some councillors questioned what he's prepared to cut to avoid the need for major tax increases or serious service reductions, however city council unanimously approved the budget.

"We need to take a hard look at what we're spending our money on and make some hard decisions," said Mayor Tory. "We're in a position where we can make some hard decisions and we're going to do that.

The preliminary budget suggests between 400 and 500 jobs will be slashed from city agencies. Some of that could be due to deferred maintenance, which City staff have already made a number of cuts and deferrals in an effort to help balance the budget.

The Toronto Police Service's budget, which topped $1 billion for the first time ever last year, remains "neutral" for 2017, Wallace said. Most other agencies have managed to make small cuts or hold their budgets steady, but the Toronto Police Service is one of the few that has not.

"This is a really bad budget for seniors," said Mayor Tory. "We've got a very steep ladder to climb … unless we dig in right now and start making some hard decisions.

The budget includes a number of cuts to long-term care homes and other health outreach programs. The preliminary budget suggests that 400 to 500 jobs will be slashed from city agencies, but the Toronto Police Service's budget, which topped $1 billion for the first time ever last year, remains "neutral" for 2017, Wallace said.

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