



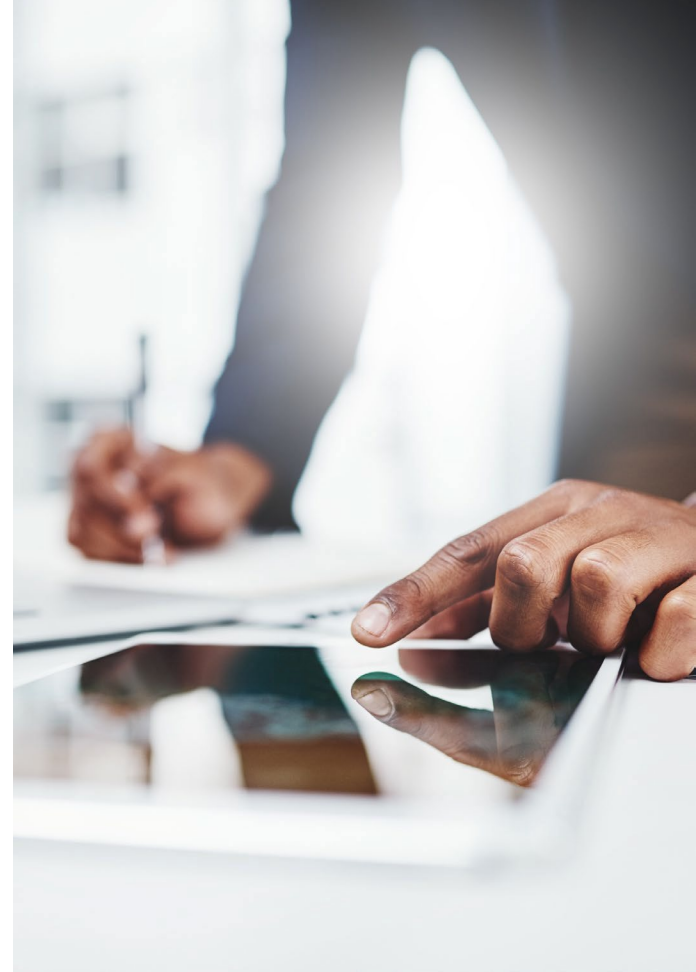
Opening Remarks from the Chief Financial Officer

November 16, 2023



Budgeting for Service Continuity

- Rapidly changing economic environment
 - Heightened inflation
 - Food security risks
 - Geopolitical tensions
- Principles to manage through the transition
- Changing legislation
- Peel continues to grow



Complexity of Peel



1.5 Million

is Peel's population, which is larger than six of Canada's provinces



1 in 10

Ontarians live in Peel



69% of residents

identify with a racialized group, the highest percentage in the GTA



2nd

largest water and wastewater system in Ontario and 4th largest in Canada



30%

lower utility rates than other GTA municipalities



3rd

largest community housing provider in Ontario



21%

of all goods movement GDP in Ontario carried on Peel Region roads



\$1.8 Billion

worth in goods travel to, from and through Peel every day



2nd

largest police service in Ontario and 3rd largest in Canada



2nd

largest in paramedic service in Ontario



2nd

largest in waste management program in Ontario and 4th largest in Canada



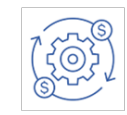
2nd

largest public health service in Ontario by population size and one of the largest in Canada



\$10.3 Million

annual funding to over 150 community agencies in the non-profit sector



\$3.4 Billion

Annual Operating Budget and **\$2.5 Billion** Annual Capital Budget



\$36 Billion

is the total value of Peel assets

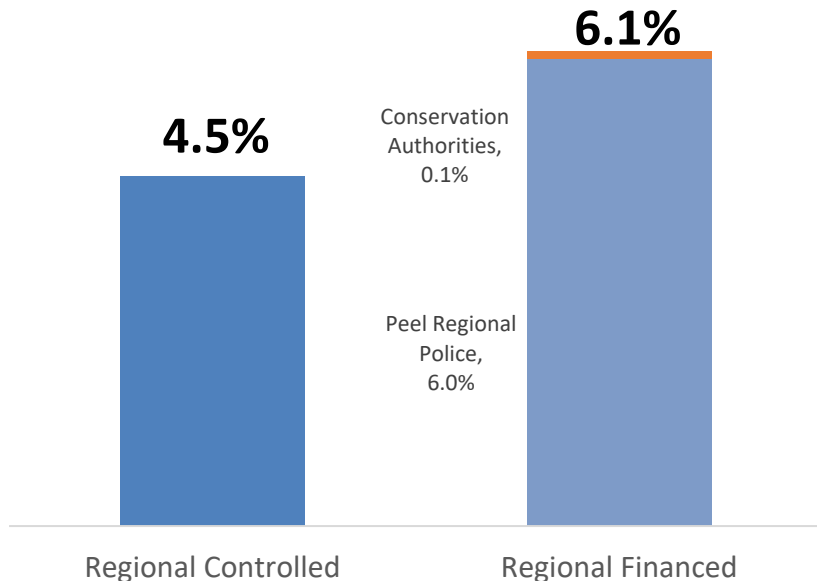
Addressing Community Need

- Community housing and housing enabling programs
- Infrastructure to build homes faster
- Public safety and well-being
- Technology to sustain services and protection of our I/T infrastructure
- State of good repair of assets
- Climate change as a Regionally declared emergency
- Diversity, equity and inclusion
- Psychological health and well-being

2024 Budget Highlights

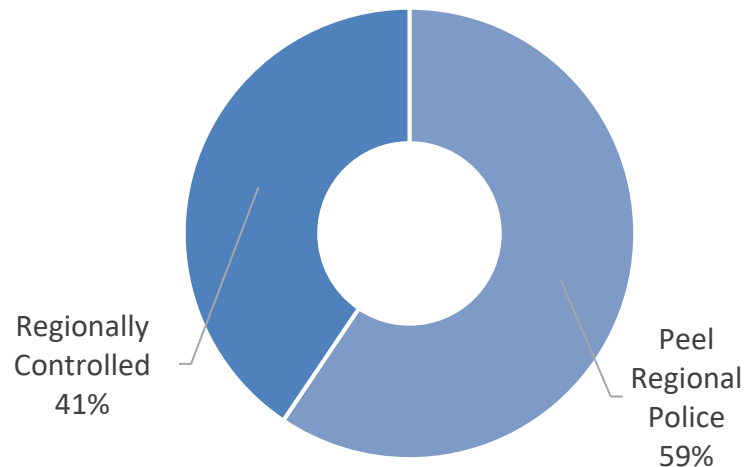
Net Tax Levy Increase

10.6%



Tax Capital

\$1.1B



Financing Peel Regional Police Facilities Community Safety Levy

- \$667M in the 2024 Capital Budget vs. \$42M forecasted in 2023 for 2024
- Insufficient capital reserves to fund the increased expenditure
- Debt will need to be issued requiring the inclusion of debt payments in the tax operating budget; will continue to be phased in from 2024 to 2031

	2024	2025	2026	2027	2028	2029	2030	2031
Additional Amount required*	\$12.4M	\$12.4M	\$12.4M	\$12.4M	\$12.4M	\$12.4M	\$12.4M	\$6.2M
Additional Net Tax Levy Impact	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.5%

Impact on long term financial sustainability

- Changing legislation has significant impacts
 - *Bill 112 Hazel McCallion Act, 2023*
 - *Bill 23 More Homes Built Faster Act, 2022*
 - *Bill 39 Better Municipal Governance Act, 2022*
- Financing challenges
- Planning for sustainable growth
- Maintaining \$36 billion in infrastructure assets