

2021 Budget Update

Budget Committee
February 22, 2021



2020 Year-End Position

	Available Funding (\$000s)	Year-End Position (\$000s)	Transfer to Reserve for 2021 Pressures (\$000s)
<u>Year-End Position (before applying Safe Restart Funding) (figures are preliminary):</u>			
Transit variance		(35,033.3)	
Non-Transit variance		(21,045.4)	
Total Variance		(56,078.7)	
<u>Transit Position:</u>			
Transit variance		(35,033.3)	
Safe Restart, Transit, Phase 1	31,086.1	31,086.1	0.0
Safe Restart, Transit, Phase 2 *	38,886.3	3,947.2	34,939.1
Safe Restart, Transit, Additional funding *	23,397.3	0.0	23,397.3
		0.0	58,336.4
<u>Non-Transit (Municipal Stream) Position:</u>			
Non-Transit variance		(21,045.4)	
Safe Restart, Municipal, Phase 1	14,997.1	14,997.1	0.0
Safe Restart, Municipal, Phase 2 *	9,676.0	6,048.3	3,627.7
Safe Restart, Municipal, Additional funding *	11,292.0	0.0	11,292.0
		(0.0)	14,919.7

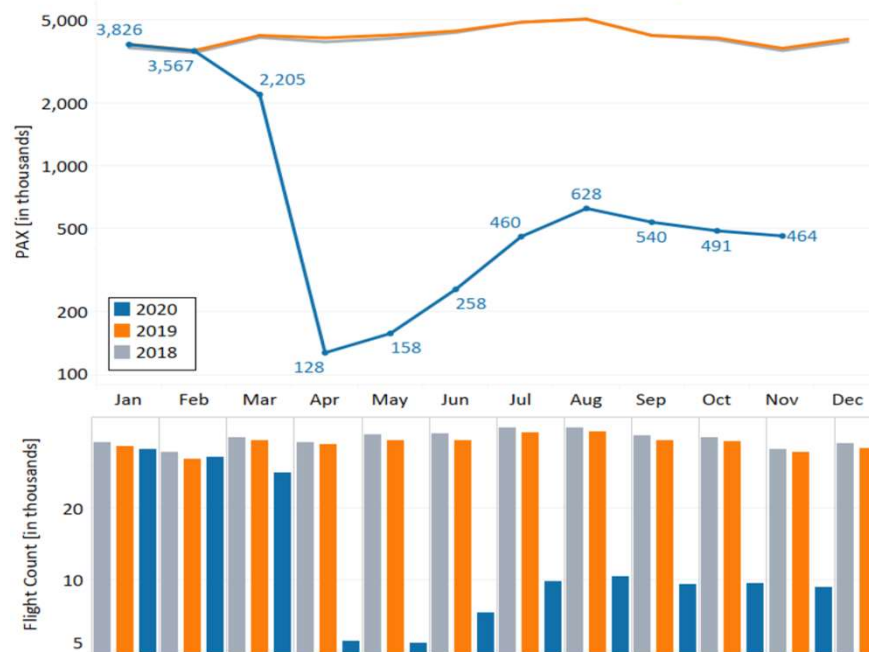
* for the period from October 1, 2020 to March 31, 2021 only

2021 Forecast

- Second lockdown has worsened our outlook
 - Preliminary estimates indicate \$50M-\$60M shortfall
- Safe Restart funding will help somewhat
 - \$58M transit, \$15M municipal
 - Only offsets pressures up to March 31, 2021

GTAA Passenger Stats & Revenue Impact

Toronto Pearson



Year-to-date traffic summary (as of November 2020)

Enplaned and deplaned passengers (terminal revenue and non-revenue only)

	2020	2019
Domestic	5.1M	16.9M
International	4.6M	16.7M
Transborder	2.9M	12.7M
Total passengers	12.7M	46.4M

At Least \$22 Million PILT Loss for 2022

Revenue impact remains for:

- 3 -7 years if 5% cap is removed
- 35+ years if cap stays

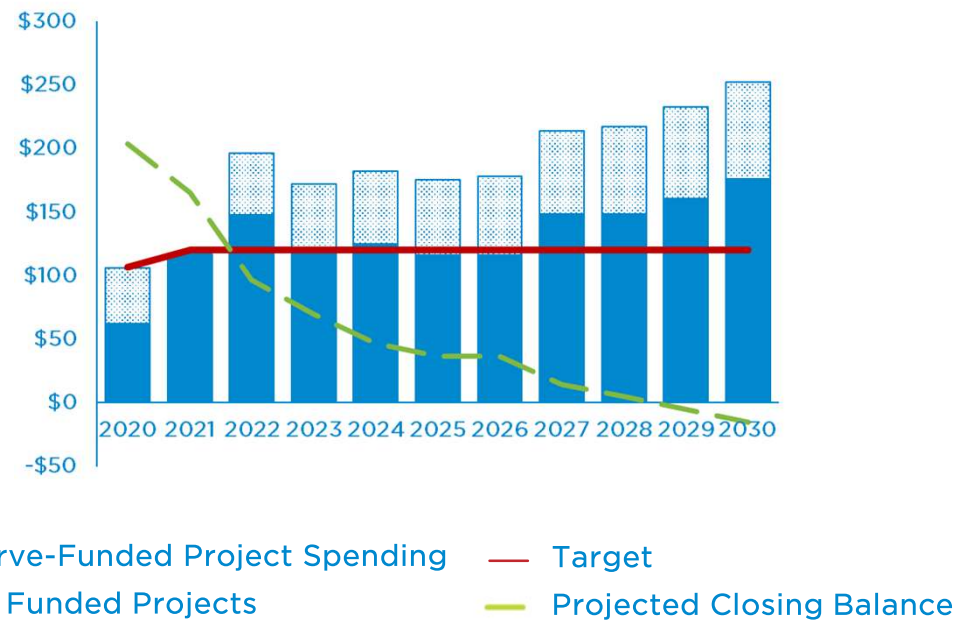
2021 – Where We Left Off...

Description	Budget Change (%)	Tax Bill Impact (%)	Tax Bill Impact (\$)
Normal Operations	0.7	0.3	16
New Initiatives	(0.0)	(0.0)	(1)
Infrastructure Levy	2.0	0.7	41
Total	2.7*	1.0	56

Tax Bill Impact is based on 2020 average assessment value of a single family home in Mississauga of \$730,000. City Portion only.

* Includes Assessment Growth of 0.4%

Impact of Adjusting 2% Infrastructure Levy



2021 Proposed Blended Tax Increase

Residential Tax Bill

\$56

For the City



\$71

For the Region

\$127*

Total

* For illustration purposes only based on an average assessment of \$730,000 for a single family home.

Stormwater Proposed Rate

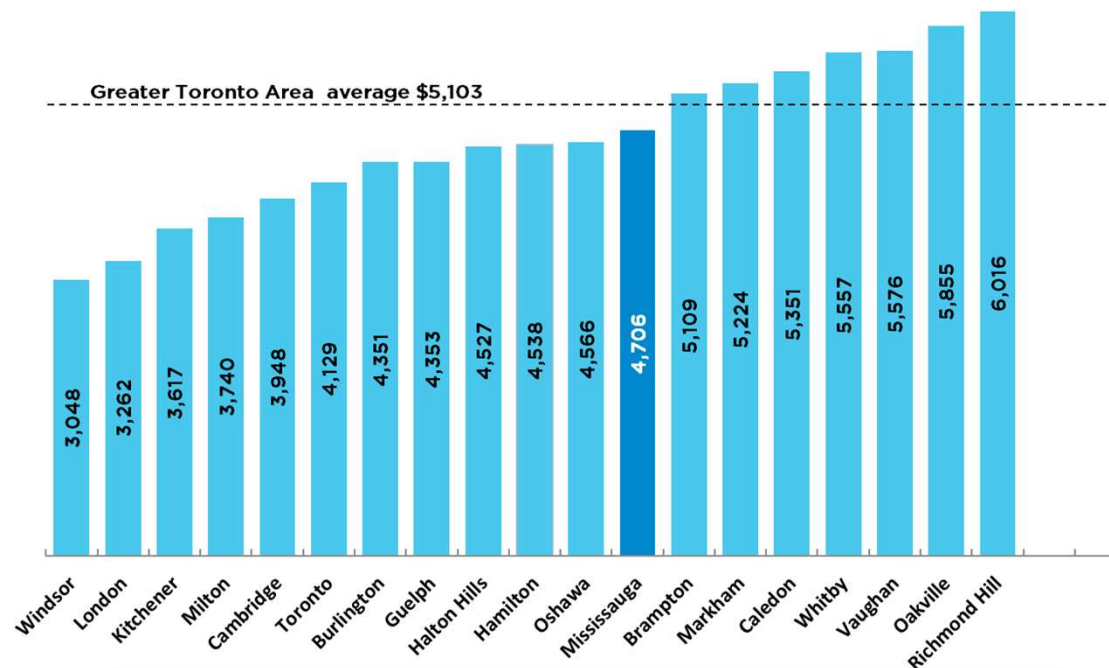
Stormwater Rate

Amount of money per billing unit charged over a one year period

2016	2017	2018	2019	2020	2021
\$100.0	\$102.0	\$104.0	\$106.1	\$108.2	\$110.4*

* Implementation date: April 1, 2021

Average Property Tax Comparison



2020 Residential Taxes Source: BMA Management Consulting Inc.

Comparison: Neighbouring Municipalities' 2021 Proposed Residential Tax Levy Increases

Neighbouring Municipalities	City portion of 2021 Tax Rate Increase	Combined portion of 2021 Tax Rate Increase	Assessment Growth	Municipal Status
Hamilton	3.6%	3.6%	1.0%	Single-tier
London	3.4%	3.4%	Not Available	Single-tier
Guelph	2.3%	2.3%	1.0%	Single-tier
Toronto	2.2%	2.2%	Not Available	Single-tier
Burlington	2.2%	2.9%	0.3%	Lower-tier
Halton Hills*	1.7%	2.4%	0.7%	Lower-tier
Mississauga	1.0%	2.1%	0.4%	Lower-tier
Milton*	1.5%	2.2%	2.4%	Lower-tier
Caledon	1.1%	2.1%	2.3%	Lower-tier
Richmond Hill	0.3%	1.7%	0.9%	Lower-tier
Oakville*	1.0%	1.6%	1.3%	Lower-tier
Whitby	0.5%	1.6%	2.7%	Lower-tier
Markham	0.0%	1.5%	Not Available	Lower-tier
Oshawa	0.6%	1.5%	0.8%	Lower-tier
Vaughan	0.0%	1.4%	1.5%	Lower-tier
Waterloo*	1.1%	1.3%	1.4%	Lower-tier
Brampton	0.0%	1.1%	1.0%	Lower-tier
Cambridge*	0.5%	0.7%	0.7%	Lower-tier
Kitchener*	0.3%	0.6%	1.5%	Lower-tier

*Approved budget both Upper and Lower Tier

Resolution efforts for GTAA PILTs issue

- Mayor's letter to the Minister of Finance requesting to remove the cap on GTAA PILTs was sent on Feb 27th 2020
- The Province has responded
 - City and GTAA should work together to resolve
 - Province not planning any changes in 2021 Budget
 - Open to consider changes later in the year

End