

CITY TAX update 2024



2024 Budget Moves Mississauga Forward

As summer approaches, we know you are looking forward to much-needed rest and relaxation, as well as opportunities to enjoy the City of Mississauga's parks, trails, community centres and festivals. We also understand that the high cost of living remains a concern for everyone. Whether it's the rising cost of groceries, gas, utilities or entertainment, these expenses can take a toll on your finances. These concerns were top of mind for us as we drafted our 2024 Budget. As a City, we're committed to doing what we can to help maximize efficiencies, reduce

costs and keep as much money in your pocket as possible, while providing the programs and services you expect.

For two decades, the City has maintained a AAA credit rating from Standard & Poor's Ratings Services, the highest rating awarded. The rating is a result of the City's strong financial management practices and proven budgeting process. Our strong credit rating provides a stable outlook for the future and allows us to make smart investments.

2024 Property Taxes

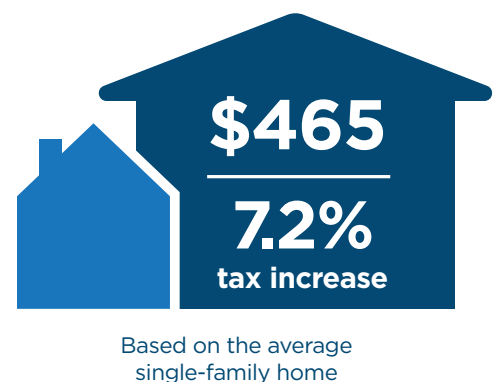
Inflation is impacting all of us and the City is no exception.

The rising costs of construction, gas, goods and services, directly affect the City's ability to continue delivering the services Mississauga taxpayers rely on - and at the standard expected.

To maintain high levels of service and achieve our 2024 goals, residents will see a 2.3 per cent increase on the City portion of the Residential Tax Bill and a 4.9 per cent

increase on the Region of Peel's portion. That's an increase of approximately \$465 per year for the average single-family home. Depending on what the assessed home value is, some households will pay more and some less.

The City remains focused on finding efficiencies to help reduce tax increases. By running a lean and efficient organization, we're cutting costs every year. The 2024 Budget includes \$3.7 million in efficiencies and cost savings. Through continuous improvement practices, we're maximizing your tax dollars with every decision we make. Since 2014, we have saved \$54.9 million.



Transferring Some Region of Peel Services to the City

In January 2024, the Minister of Municipal Affairs and Housing announced that several services currently provided by the Region of Peel will transfer to The City of Mississauga, City of Brampton and the Town of Caledon or will be operated by a new governing body at the start of 2025. These services include water and wastewater, waste management and collection, land-use planning and regional roads. The purpose of this change is to enhance efficiency of municipal service delivery.

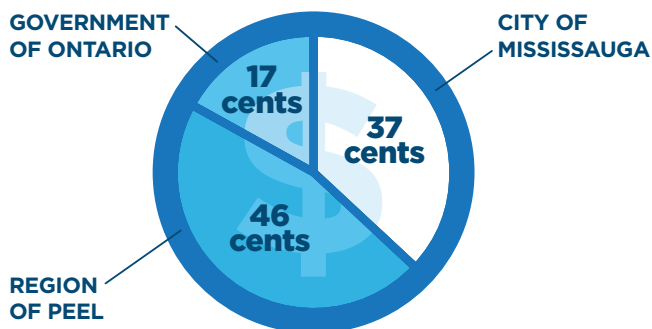
The provincially appointed Transition Board is working to determine how these services will operate. We're working closely with the Government of Ontario, the Region of Peel and other municipal partners to ensure a seamless transition. Mississauga is prepared to enhance its role as a local service provider. We're committed to providing our residents with the highest level of service possible, and we have the expertise and resources necessary to deliver on this promise.

How City Services are Funded

Property taxes are the City's largest source of revenue, representing 57 per cent of the money we receive. For every residential property tax dollar that we collect, only 37 cents stay with the City. The rest is collected for the Region of Peel and Government of Ontario's Ministry of Education.

The City also collects revenue from:

- User fees
- Canada Community-Building Fund (Federal Gas Tax)
- Provincial Gas Tax and revenue transfers
- Provincial Offences Act fines and other revenue
- Payments in Lieu of Taxes
- Investment income and dividends
- Municipal Accommodation Tax



Advocating for our Fair Share

Cities like Mississauga play an important role in providing essential services and infrastructure to ensure the safety and well-being of communities. As Mississauga continues to grow, we're always exploring ways to generate revenue to offset operating costs and help meet the needs of communities — today and into the future. Our ability to collect revenue to fund our programs and services is limited by provincial rules that reduce taxation options. As a result, municipalities like Mississauga are heavily reliant on the property tax and on grants and transfers from the federal and provincial governments to get dedicated funding that will help build and maintain strong communities.

Local governments own 60 per cent of all public infrastructure, like roads and bridges, pipes, sidewalks, and so much more, but only have access to 10 cents of every tax dollar collected in Canada. The rest goes to the federal and provincial governments. The math simply doesn't add up for the City or property tax payers.

The Association of Municipalities of Ontario has calculated that, even after provincial transfers to cities for infrastructure and transit, municipalities including Mississauga are still subsidizing the Government of Ontario in the amount of \$4 billion annually. Funding for provincial responsibilities like housing has not kept up with demand, so municipalities, including Mississauga, are forced to make up the difference through your property tax.

When the economy grows, so too does the revenue that the federal and provincial governments collect through their many taxes. Municipalities do not benefit directly from taxes on goods and services, income and capital gains. While our budgets are impacted by the same inflation you face, we're being asked to do more, including reaching provincial housing targets, without additional funding to do so. The lack of growth-oriented revenue sources means local governments like Mississauga have been receiving an ever-decreasing share of the Canadian tax dollar since 1990. This also means that we don't directly benefit from the action we take to stimulate local and regional economic development.

On your behalf, we're asking for fairness and for the money generated from Mississauga to be reinvested in our City and local community. We're calling on the province to address historic underfunding for provincially mandated services in Mississauga and the Region of Peel, and to engage with municipalities on the need for updated municipal revenue sources and collection tools to address the changing needs of local communities. We need a new deal that is fair to all cities.

Important Budget Investments

The 2024 Budget moves Mississauga forward by prioritizing infrastructure, building and growth while maintaining a safe and healthy community. Key priorities for 2024 include housing, transportation, public safety and tackling climate change. The largest new investment within the operating budget is to increase service levels on MiWay to meet pre-COVID-19 ridership levels.

Every year, the City invests in new initiatives to advance its strategic objectives. Twenty-one new initiatives have been adopted for 2024, 13 of which have no impact on the tax rate and are offset by user fees or funded from the capital budget. Some of the new initiatives for 2024 include invasive species management to keep our trees healthy and staffing for the newly opened Malton Youth Hub.

This year, we're making important investments and prioritizing infrastructure.

Key capital investments in 2024 include:

- Hybrid bus acquisitions - \$87.9 million
- Road rehabilitation - \$44.6 million
- New park development - \$41.4 million
- New fire stations and station renovations - \$24.6 million
- Major road construction - \$22.4 million
- Storm sewer projects - \$19.2 million
- New and replacement tree plantings - \$2 million

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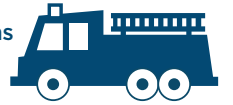
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Delivering the Right Services

Through strategic and sustainable planning, the City continues to deliver the right services while meeting rapidly changing needs. Some examples of facilities that have recently opened, or will open this year to serve our community, include:

Burnhamthorpe Community Centre

After three years of construction, Burnhamthorpe Community Centre is now open and ready to welcome back guests to enjoy its many new amenities including a state-of-the-art aquatic centre and equipment-based fitness space. Renovations were made in order to improve the quality of recreational services provided to residents, while implementing higher accessibility and green building standards.

Port Credit Memorial Park Skating Trail

Explore a new, beautiful 200-metre trail in Port Credit and witness the stunning views of the surrounding area and the Credit River. Residents can enjoy skating on this frozen wonderland in the winter and use it as a walking track in the summer.

Fire Station 125

As Mississauga continues to grow, so does the need for essential services and infrastructure like Fire Station 125, which is scheduled to open in late 2024. Located at Tenth Line and Aquitaine Avenue, this will be the City's 22nd fire station and will serve Ward 9 and surrounding neighbourhoods. Station 125 is a priority because it will help service a high-growth area.

Improving Transit Efficiency while Reducing our Carbon Footprint

Our commitment to provide reliable transit goes beyond just getting people to their destinations. MiWay makes it easier for people to get around the city or beyond, whether it's to work, school or other important places like the doctor's office, grocery store or pharmacy.

One of our top priorities is investing in transit to ensure that our residents have access to safe, reliable and sustainable transportation options. We've committed \$87.9 million to buy hybrid electric buses that will help reduce our carbon footprint and the number of cars on the road, as well as reducing greenhouse gas emissions.



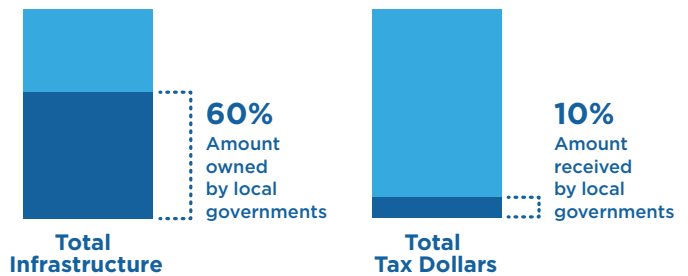
We're also increasing MiWay service hours to reduce wait times, create more capacity on busier routes and improve the overall transit experience for our residents.

Maintaining City Infrastructure

Mississauga's infrastructure is worth approximately \$15.3 billion and maintaining it is one of the City's biggest costs.

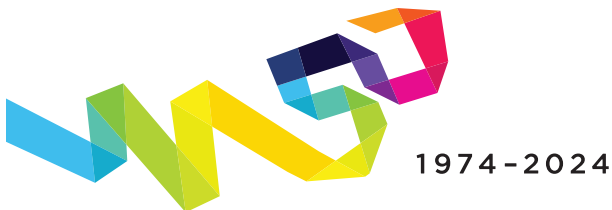
The City looks after roads, buildings, bridges, transit, sidewalks, bike lanes and traffic lights to ensure the infrastructure residents rely on is in a state of good repair. In 2024, the City is investing \$325 million in a variety of projects to maintain, rehabilitate and remodel its infrastructure.

Local governments own most of the infrastructure but receive the smallest share of tax dollars.



Looking Forward

Fifty years ago in 1974, the Towns of Streetsville, Port Credit and the Township of Mississauga came together to form what we know today as the City of Mississauga — a vibrant, diverse and leading municipality known for delivering quality services to its residents and businesses. Over the past 50 years, the City of Mississauga has grown to be the third-largest city in Ontario and seventh-largest in Canada.



As we reflect on the City's many accomplishments on our 50th anniversary, we look towards continuing our legacy for the next 50 and making the right decisions for you. The City's commitment has always remained the same — to create a safe, healthy and prosperous community. We're steadfast in our purpose to address important issues including infrastructure, public safety, economic development and sustainability, and identify new opportunities in critical areas such as transportation, climate change, affordable housing, and innovation.

We also look forward to welcoming our newly elected Mayor who will bring a fresh vision to the City to drive change, build community and most importantly — move Mississauga forward.

For information on Mississauga's 50th anniversary celebrations, visit mississauga.ca/anniversary

For more information about the City's budget, visit mississauga.ca/budget

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