

## Fact Sheet

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York Regional Council approved The Regional Municipality of York's \$3 billion 2014 Business Plan and Budget, which includes \$1.2 billion in funding for capital projects and \$1.8 billion for maintaining high quality services to the Region's residents and businesses. It includes a 1.54 per cent tax increase.

The 2014 budget is the fourth-largest municipal budget in the Province of Ontario.

The 1.54 per cent tax increase maintains York Region's record of low tax increases. At the same time, the Region's fiscal strategy will result in a significant increase in its reserve levels and a significant reduction to debt levels.

Highlights of the **2014 Operating Budget** tax levy-funded expenditures include:

- \$278.1 million for York Regional Police, adding 16 police officers and 30 civilian staff
- \$31.7 million for Emergency Medical Services, including 18 additional paramedics
- \$101.8 million for YRT/Viva to provide approximately 1.2 million hours of transit service to a projected 24 million riders
- \$19.5 million to provide employment and financial support programs to economically-marginalized families and children, fund and administer approximately 6,000 social housing units and provide financial assistance to 6,180 households through Ontario Works
- \$68.5 million to manage more than 3,600 lane kilometres of Regional roads
- \$42.4 million for waste management to process approximately 374,000 tonnes of solid waste

Highlights of capital expenditures approved in the **2014 Capital Budget** include:

- \$218 million for construction of the Toronto-York Spadina Subway Extension
- \$92 million for construction of the York Durham Sewage System (YDSS) Southeast Collector
- \$69 million for construction of Bus Rapid Transit facilities and terminals
- \$62 million for Queensville/Holland Landing/Sharon York Durham Sewage System (YDSS) connection
- \$48 million for development of a new service facility in Vaughan
- \$37 million for Duffin Creek Stage 1 and 2 upgrades
- \$36 million for land acquisition for new roads and maintenance facilities in the southeast
- \$35 million for development of the Richmond Hill Housing and Community Hub
- \$23 million for development of affordable housing in Georgina
- \$21 million for construction of Kennedy watermain from Milliken Reservoir to Major Mackenzie Drive

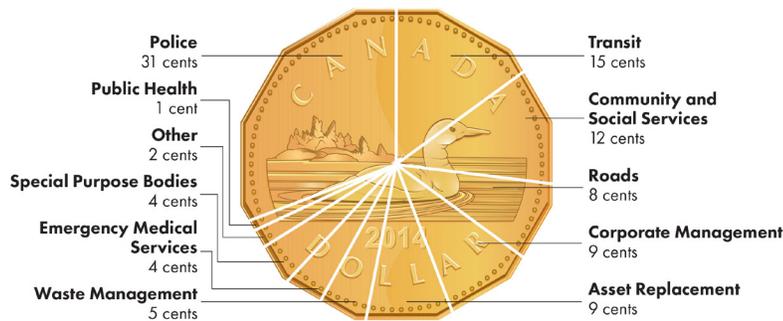
The 2014 Capital budget will be funded through a combination of Development Charges (DCs), user rates, tax levy and Federal and Provincial government support. DCs are one-time user fees for developing a property.

### New Initiatives

The 2014 operating budget includes the following **new additions**:

- 16 police officers and 30 civilian staff, resulting in deployment of 11 additional officers to frontline patrol
- 18 additional paramedics to service high-call volume areas
- Investment in Community and Health Services Multi-Year Plan initiatives
- Investment in housing programs, including increased contribution to non-profit housing capital repair reserve

## Where your 2014 tax dollar goes



**76 cents of each tax dollar is allocated to police, transit, roads, waste management and community and health services**

Special Purpose Bodies, Boards and Authorities include:

- Courts
- Conservation Authorities
- Municipal Property Assessment Corporation (MPAC)
- Hospital Capital Funding

### Delivering on Provincial mandate to grow while maintaining a sustainable fiscal policy

The Greater Toronto Area (GTA) is a destination of choice for many immigrants. Ontario's Places to Grow legislation, which sets out a comprehensive growth strategy for the GTA and Golden Horseshoe, set an expectation for York Region to grow to more than 1.5 million people by 2031. Adding 400,000 people during the coming two decades will be equivalent to adding a city about the size of London, Ontario or Halifax, Nova Scotia.

York Region communities cannot grow without putting in place critical infrastructure such as water and sewage servicing, arterial roads and public transportation networks. Water and sewers need to be constructed well in advance of any building activity.

### Who pays for growth?

Growth capital costs are funded through Development Charges (DCs), user rates, reserves and tax levy. DCs are the primary source of funding.

***More than 80 per cent of the Region's existing debt will be repaid through DCs. Approximately seven per cent will be paid through property taxes.***

**The 2014 Regional Fiscal Strategy will avoid the need for up to \$1.4 billion of debt over next 10 years and add \$1.2 billion to reserves for future asset replacement**

The fiscal strategy is an integrated approach to the long term financial sustainability of the Region. It is comprised of sound and prudent multi-year budgeting, combined with a strategic approach to debt and reserve management.

In 2013, the Region's Capital Plan showed forecasted debt increasing to more than \$5 billion by 2019. With a new fiscal strategy, the Region's outstanding debt is now expected to peak at \$3.7 billion in 2020, and then decline significantly.

York Region's reserves are expected to more than triple over the next 10 years to \$4.7 billion, of which \$1.2 billion is attributed to Council's commitment to provide ongoing funding for the future rehabilitation and replacement of its assets.

### Our credit rating

Since 2000, Standard & Poor's Rating Services and Moody's Investors Service have consistently awarded York Region AAA/Aaa credit ratings, allowing the Region to finance its debt at the lowest possible interest rates.

The Regional Municipality of York provides services to 1.1 million residents and 42,000 businesses that employ 533,000 people