Message from the Chief Financial Officer

It is my great privilege to present the 2026 Budget to our community.

As we pass the midpoint of this decade, Peel stands at a pivotal moment. The COVID-19 health crisis may be behind us, but its lasting social and economic impacts – alongside rapid growth and new pressures – continue to challenge Peel's ability to keep pace.

We are pushing forward with building homes faster by ensuring house-enabling infrastructure is in place. However, we must also find ways to fund and deliver deeply affordable housing for residents who need it most.

That is why the 2026 Budget invests in transitional housing for encampment residents and the development of new community housing. We are also significantly expanding our paramedic services to ensure timely emergency responses. These investments complement our increased support for the health and human services and the advancement of Peel's organics waste processing program.

With these critical investments and our community's growing needs, we must ask: what does financial stability mean for Peel Region? For over 3 decades, Peel has maintained Aaa/AAA credit ratings – a testament to our strong foundation of long-term financial sustainability. However, with limited municipal revenue tools and rising demand, that financial sustainability is being tested.

These tools – including debt – are forecasted to be under increasing strain as we work to meet provincial housing development targets and provide deeply affordable options for vulnerable populations. We continue to monitor and assess these long-term capital requirements, but maintaining Peel's financial health may require innovative funding approaches for capital projects that keep our assets in a state of good repair.

The 2026 Budget proposes an average residential property tax increase of:

- 1.98% for Peel Region services;
- 2.16% for the Peel Regional Police; and
- 0.06% for the other external agencies.

I want to thank everyone involved in the preparing the 2026 Budget for their dedication to delivering efficient and effective public services.

We look forward to Council's deliberations.

Davinder Valeri, CPA, CA (she/her)
Chief Financial Officer and Commissioner of Corporate Service