

Peel Region

December 2025



Disclaimer

This presentation, together with the accompanying slides and following discussion, contains forward-looking information, forecasts, projections, goals, and strategies (referred to as "forward-looking information") regarding revenues, funding, expenses, financial condition, and operational results. This document also contains forward-looking statements that may entail risks and uncertainties. This forward-looking information reflects the Region of Peel's expectations or beliefs about future events and includes known and unknown risks and uncertainties that could cause actual results, performance, or events to differ significantly from those expressed or implied in these statements. Factors that may cause actual future results to differ from those forecasted include, but are not limited to, competition, the economic environment, the business environment, and the Region of Peel's ability to achieve its strategic business objectives. Consequently, these forward-looking statements must in no way be interpreted as guarantees or assurances from the Region of Peel regarding its future results. This material is intended solely for informational purposes.

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Overview



Who We Are

Vision: Community for Life

Mission: Working with you to create a healthy, safe, and connected community



Peel At A Glance



Population of 1.6 million,
larger than 6 of
Canada's provinces



\$3.9 billion Annual
Operating Budget and
\$2.3 billion Annual Capital
Budget



AAA/Aaa
Credit Rating for
30 consecutive years



2nd largest water and
wastewater system in Ontario
and 4th largest in Canada



3rd largest community
housing provider in Ontario



2.3% GDP forecast
(annual average GDP
growth 2025-2029)



\$1.8 billion worth in
goods travel to, from or
through Peel everyday



2nd largest police
service in Ontario and
3rd largest in Canada



2nd largest waste
management program
in Ontario and
4th largest in Canada



2nd largest public
health and paramedic
services in Ontario



35% lower utility rates
than other GTA
municipalities



927,400 persons in
the labour force

Key Services

Peel delivers the infrastructure necessary to meet the needs of a growing community!

- Water Supply
- Wastewater
- Waste Management
- Transportation
- Public Health
- Police Services
- Housing Support
- Child Care



Serving Our Community

A large, abstract background image of water flowing from the left, with ripples and bubbles, occupying the upper half of the slide.

\$51
billion
asset value

Service to more than
1.6
million
people in Peel

566
million litres
Average water
produced
per day

4,789 km
watermains

Over 2,100
New Units/Beds
with the majority from
Peel's Community
Housing Development
Program

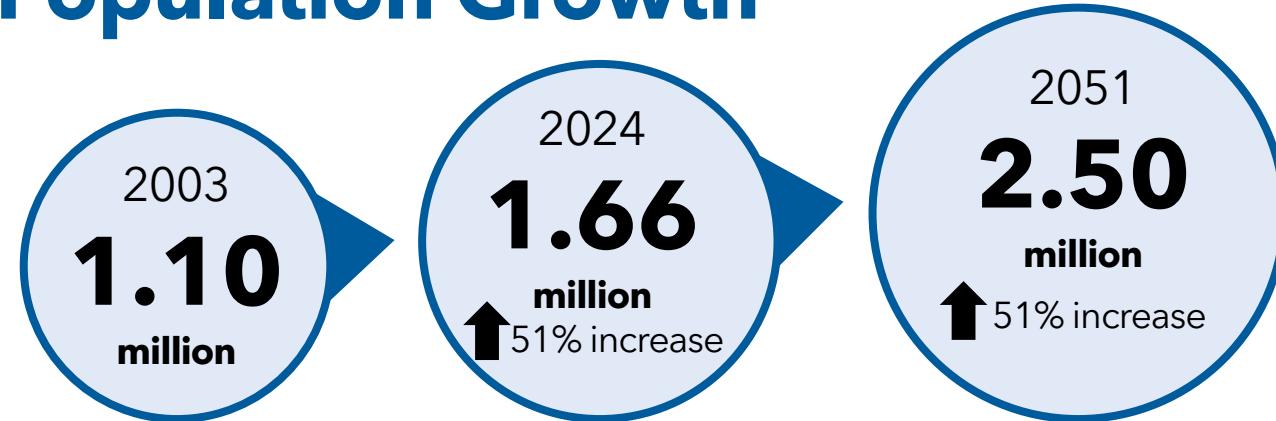
\$156
million asked
in 2025 Budget
to enhance
community
safety

31.4%
reduction in GHG
from 2010 levels

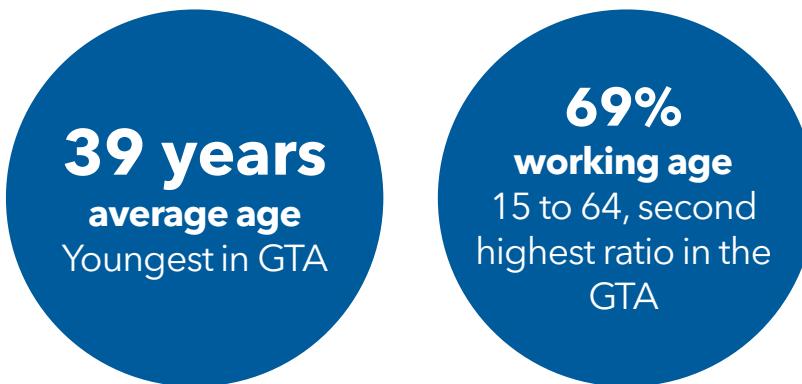
Economic Highlights



Rapid Population Growth



Young population¹



1. Statistics Canada, 2021 Census

Strong and Diverse Business Sector

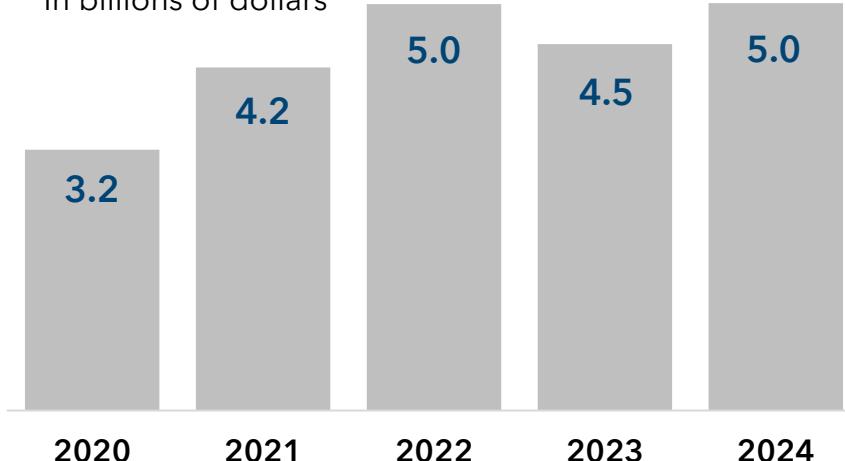
Distribution of business sectors (2023)



Stable Housing Sector

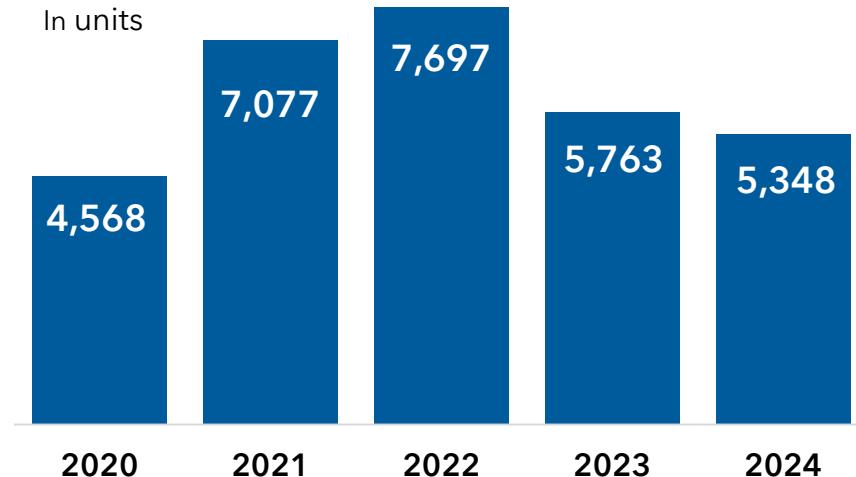
Building permits

In billions of dollars



Housing starts

In units



The total value of building permits issued in Peel in 2024 was

↑ **\$5 billion**

increase of 58 per cent relative to 2020.

In 2024, Peel's annual housing starts were **17 per cent higher** than in 2020 at

↑ **5,348 units**

Financial Overview



2025 Budget Highlights

**\$6.2
billion**

Invested in services that advance and support Council's strategic priorities and longer-term outcomes



**\$2.3
billion**

Capital Investments

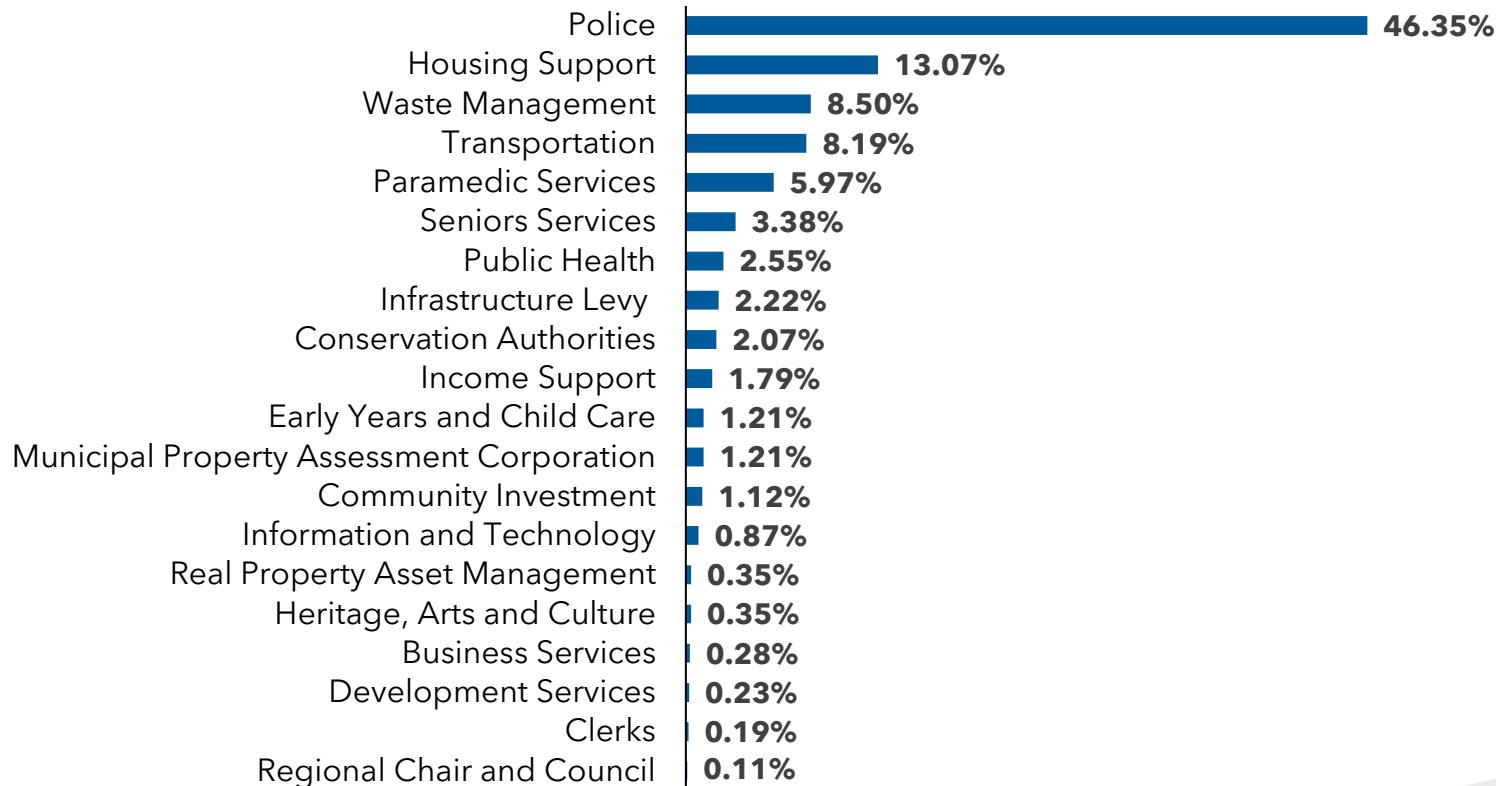
**\$3.9
billion**

Operating Investments



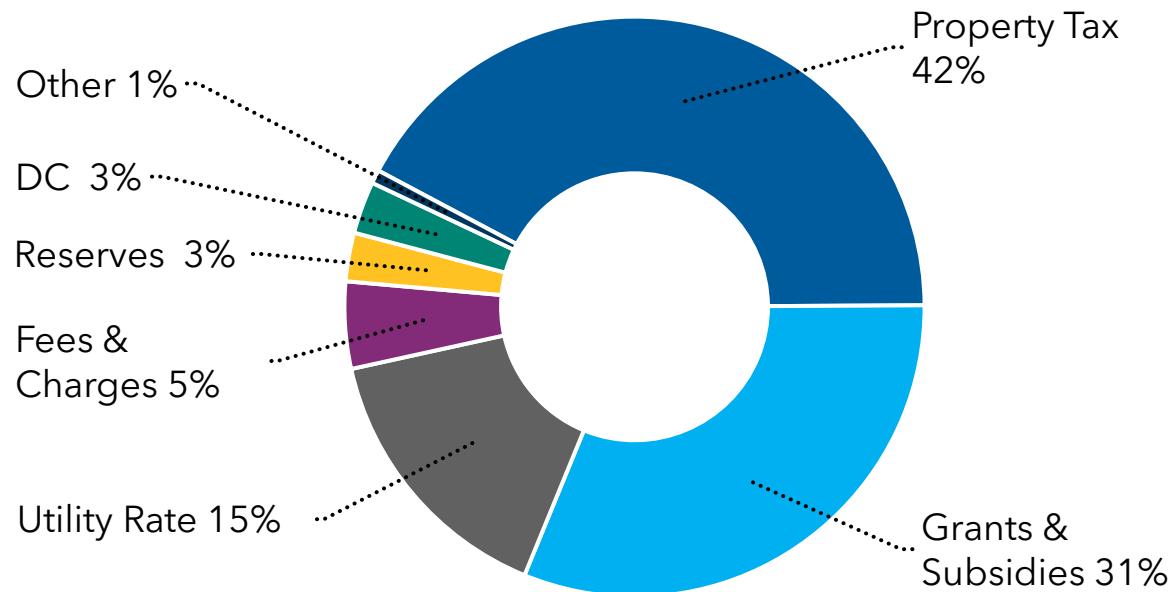
2025 Operating Budget

Where Your 2025 Tax Dollars Will Be Spent



2025 Operating Budget

Revenue



10 Year Capital Plan

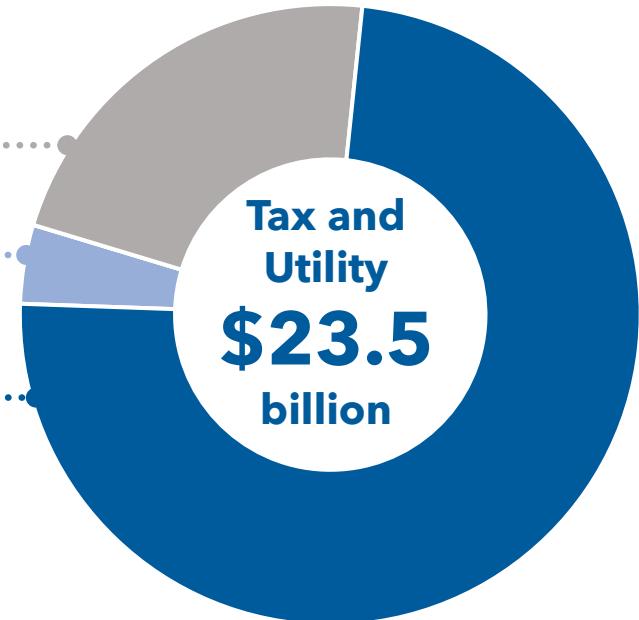
Regionally Controlled Tax **\$5,158 million** **22%**

Police Services **\$965 million** **4%**

Utility Rate Supported **\$17,339 million** **74%**

Capital Plan Funding¹

- 63% Development charges²
- 35% Capital Reserves
- 1% Debt
- 1% External funding



¹Based on 2025-2034 Capital Plan

²Debt will be used to manage timing mismatch between expenditures and collections

10 Year Capital Plan Highlights

\$13.2 billion

New growth- related water and wastewater infrastructure



\$0.9 billion

Police Services & Community Safety

\$1.0 billion

Community housing development and repair

\$1.8 billion

Transportation, road construction, intersection improvements



Financial Strengths

Key Financial Metrics (C\$ millions)

	2022	2023	2024
Revenue	3,346	3,475	3,951
Expenses	2,763	3,128	3,471
Annual Surplus	584	347	480
Total Financial Assets	3,881	3,830	4,104
Reserves & Reserve Funds	2,630	2,770	2,868
Net Long-Term Debt	1,269	1,186	1,440

Exceptional Liquidity

C\$3.8 billion in investments



- ✓ Highly liquid portfolio with strong credit quality

Credit Ratings

MOODY'S RATINGS

Aaa (Stable) since 2011

"The Region maintains excellent reserve balances including long-term investments, which provide significant coverage of debt and expenses."

S&P Global Ratings

AAA (Stable) since 2001

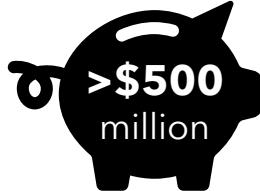
"...expanding tax base, strong operating surpluses, robust financial management, and exceptional liquidity will continue to underpin Peel's credit profile."

Financial Strengths



Low interest burden provides financial flexibility

3.1% interest/operating revenue



Large Annual Operating Surpluses

>\$500 million, 5-year average

Modest debt levels



Peel's results reflect a strong, transparent financial management and governance framework that delivers consistent performance.

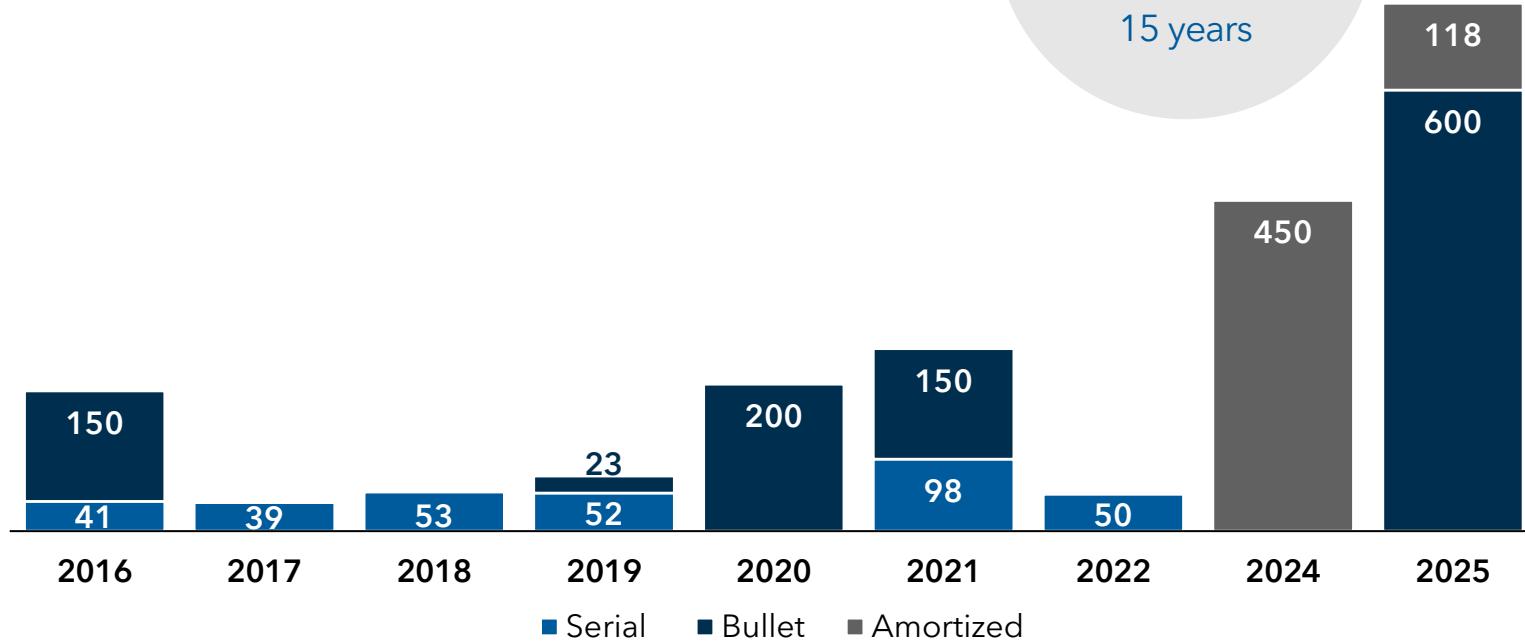
Debt Financing



Historical Debt Issuance

\$3.4 billion

Issued in the last
15 years



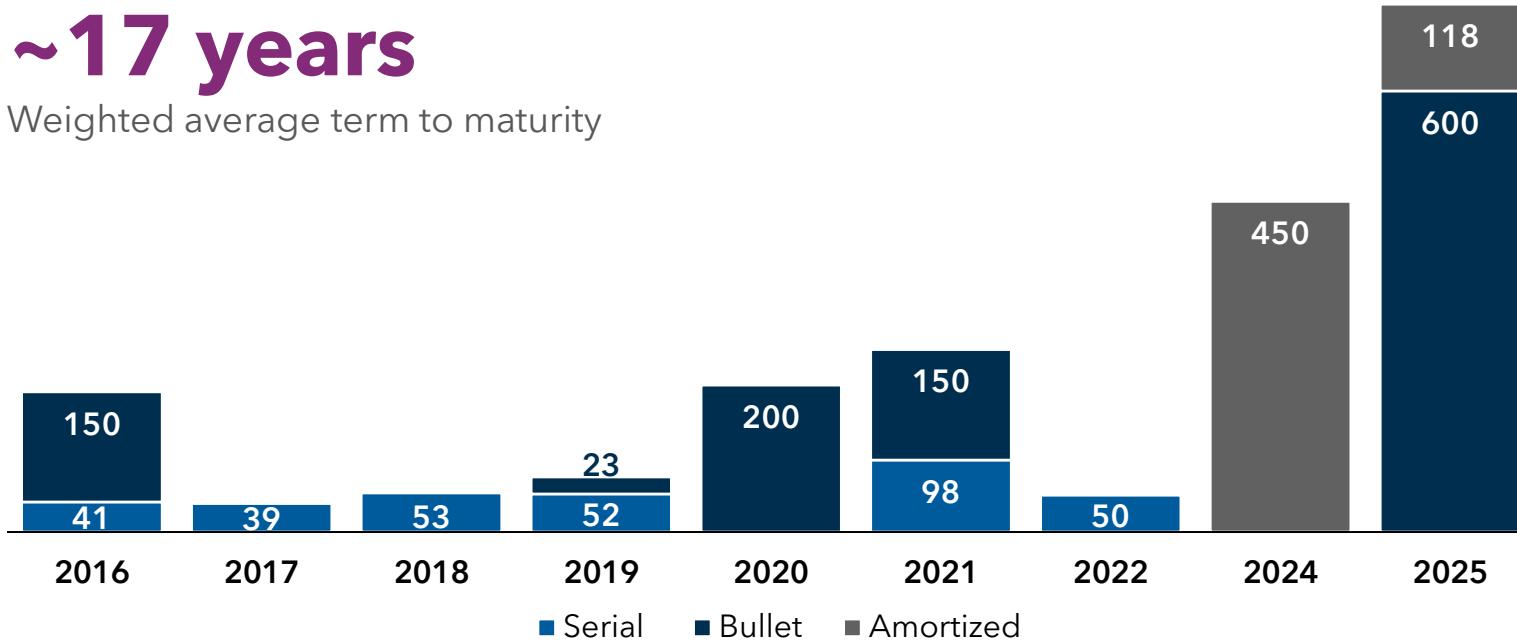
Source: Region of Peel

All figures in \$millions unless otherwise stated

Debt Maturity Profile

~17 years

Weighted average term to maturity



Source: Bloomberg & Region of Peel (November 2025)

All figures in \$millions unless otherwise stated

Borrowing Strategy

2025 borrowing program highlights

\$600 million capital markets issuance

- Successfully completed \$300mm 10-year offering in April and \$300mm 30-year offering in October this year
- Strong investor demand across both transactions, with several new investors
- 10-year issuance priced at a spread of +11.5bps vs. ONT
- 30-year issuance priced at a spread of +19bps vs. ONT



2026 requirements and plan

>\$500 million

- Continued focus on liquid issuances in key terms (e.g. 10s, 20s, 30s)
- Utilize re-openings where appropriate to build-up benchmark bonds



Investor Protections

Municipal Debentures Rank *Pari Passu*
s.408(7)

Annual Budgeting Requirements (Debt Provision and No Operating Deficits)
s.289 and s.290

Limitations on Use of Proceeds
s.413(1) and s.408(2.1)

Debenture By-Law Permanence
s.414(1)

Doctrine of *Ultra Vires*
s.9 and s.17

Municipal Officer Guilty of an Offense
s.422

Member of Council Diversion of Funds Liability
s.424

No Bankruptcy Allowed (No Equivalent of Chapter 9 in USA)

Investing to build our *Community for Life*





Contact details

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Bloomberg

Bloomberg = PEEL