

# Assessment Services

2024–2027 Business Plan  
and 2024 Budget

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# Executive Summary

Mission: Assessment services are provided by the Municipal Property Assessment Corporation (MPAC). MPAC is an independent, not-for-profit corporation funded by all Ontario municipalities.

## Services provided:

- Responsible for delivering property values
- Provide insights and services to taxpayers, municipalities, governments and businesses

## Interesting facts about this service:

- MPAC is Ontario's property expert
- Largest assessment jurisdiction in North America
- MPAC creates and maintains a comprehensive database of information for each of the more than five million properties in Ontario

Net Investment (\$000s)	2024	2025	2026	2027
Operating	19,683	20,273	20,882	21,508
Capital	-	-	-	-
Full Time Equivalents*	N/A	N/A	N/A	N/A

*\*As an external agency, staffing resources at MPAC are not Region of Peel staff.*

# Proposed Operating Budget

This part of the Business Plan sets out the financial resources required to deliver the proposed 2021-2024 Business Plan. Information is provided by major expenditure and revenue category as well as by program. The costs to maintain existing service levels and operationalize prior decisions are identified separately from proposed changes. The budget for 2022 was \$19.7 million and the proposed budget for 2023 is \$19.7 million.

## Net Expenditures: \$19.7 million (Total Expenditures: \$19.7 million)

Description	2022 Actuals	2023 Approved Budget	2024 Proposed Budget	\$ Change Over 2023	% Change Over 2023
Operating Costs		19,683	19,683	0	0%
Labour Costs		0	0	0	-
Reserve Contributions		0	0	0	-
Debt Charges		0	0	0	-
Grant Payments		0	0	0	-
Facility, IT, HR and other support costs		0	0	0	-
Recoveries		0	0	0	-
<b>Total Expenditures</b>		<b>19,683</b>	<b>19,683</b>	<b>0</b>	<b>0%</b>
Grants and Subsidies		0	0	0	-
Supplementary Taxes		0	0	0	-
Fees and Service Charges		0	0	0	-
Transfer from Development Charges		0	0	0	-
Contributions from Reserves		0	0	0	-
<b>Total Revenues</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>Total Net Expenditure</b>		<b>19,683</b>	<b>19,683</b>	<b>0</b>	<b>0%</b>

## 2024 Operating Budget Pressures

\$'000	Total Expenditures	Total Revenue	Net Cost 2024 vs 2023	
<b>2023 Revised Cost of Service</b>	<b>19,683</b>	<b>0</b>	<b>19,683</b>	<b>%</b>
<b>Cost of Living/Inflation</b>				
None	-	-	-	
<b>Other</b>				
Other Services Contracted Out <sup>1</sup>	-	-	-	
<b>Base Budget Changes Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total 2024 Budget Change</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>2024 Proposed Budget</b>	<b>19,683</b>	<b>19,683</b>	<b>0</b>	<b>0%</b>

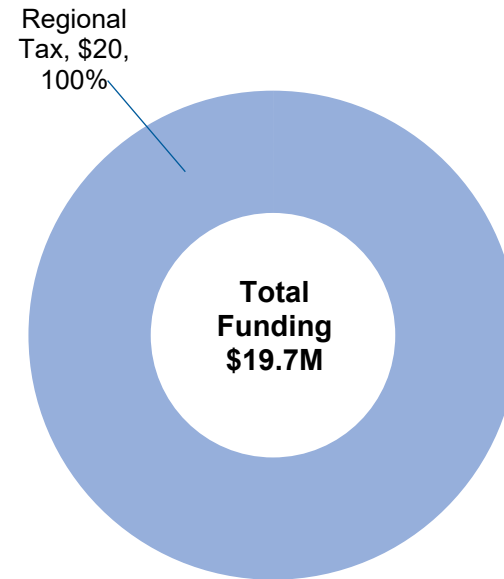
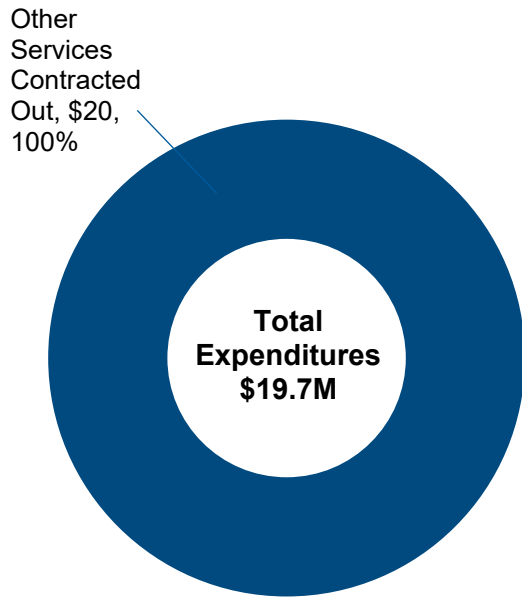
Note: May not add up due to rounding

### Operating budget pressure notes:

#### Other Services Contracted Out<sup>1</sup>

- No increase is proposed by the Municipal Assessment Property Corporation for 2023
- Amount is determined by MPAC

## 2024 Total Expenditures & Funding Source (In \$M)



## 2024 Budget Risks

- Peel’s apportionment of the MPAC 2023 budget cost is forecasted based on the MPAC’s estimated municipal levy increase of zero per cent and the provincial distribution formula
- It is expected that Peel’s share of the MPAC’s costs will increase over the future years due to inflation, as well as the mandated allocation formula
- Increases for the years 2024 – 2026 are projected at 1.7 per cent annually
- The Region could see higher increase if growth rates experienced are in excess of provincial averages.

## 2025 - 2027 Operating Forecast

	Budget			Forecast					
	2023	2024		2025		2026		2027	
	\$'000	\$'000	%	\$'000	%	\$'000	%	\$'000	%
<b>Total Expenditure</b>	19,683	19,683	0.0%	20,273	1.7%	20,882	1.7%	21,508	1.7%
<b>Total Revenue</b>	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%
<b>Net Expenditure</b>	19,683	19,683	0.0%	20,273	1.7%	20,882	1.7%	21,508	1.7%

Note: May not add up due to rounding

- Forecast years' increases are related to maintaining base services.