

Assessment Services

2023–2026 Business Plan
and 2023 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)	2023	2024	2025	2026
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	Proposed 2023 Budget	Approved 2022 Budget	\$ Change Over 2022	% Change Over 2022
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	-
Total Expenditures	19,683	19,683	0	0%
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	-
Total Revenues	0	0	0	-
Total Net Expenditure	19,683	19,683	0	0%

2023 Operating Budget Pressures

\$'000	Total Expenditures	Total Revenue	Net Cost 2023 vs 2022	
2022 Revised Cost of Service	19,683	0	19,683	%
<i>Cost of Living/Inflation</i>				
<i>Other</i>				
• Other Services Contracted Out ¹	0	0	0	-
Base Budget Changes Subtotal	0	0	0	-
Total 2023 Budget Change	0	0	0	
2023 Proposed Budget	19,683	19,683	0	0%

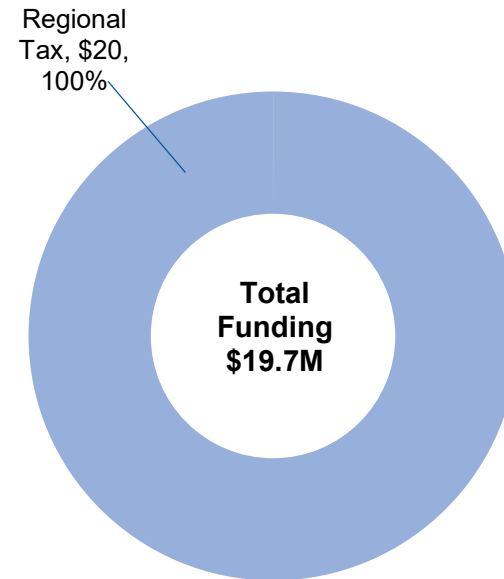
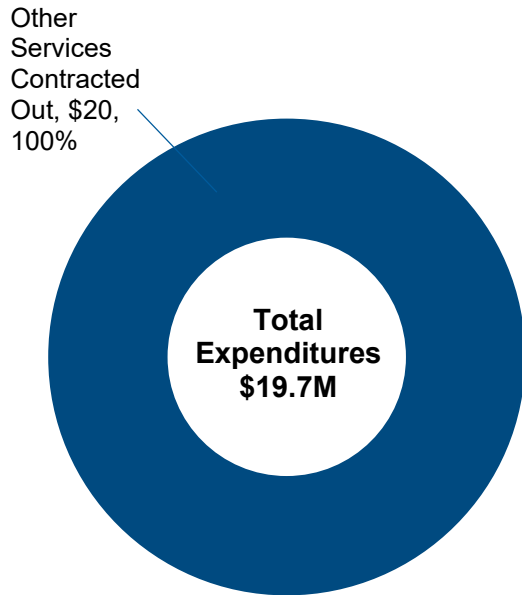
Note: May not add up due to rounding

Operating budget pressure notes:

Other Services Contracted Out¹

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

2023 Total Expenditures & Funding Source (In \$M)



2023 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.

2024 - 2026 Operating Forecast

	Budget			Forecast					
	2022	2023		2024		2025		2026	
	\$'000	\$'000	%	\$'000	%	\$'000	%	\$'000	%
Total Expenditure	19,683	19,683	0.0%	20,273	1.7%	20,882	1.7%	21,508	1.7%
Total Revenue	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Expenditure	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.