



# 2023 COMMUNITY REPORT HIGHLIGHTS

For the year ended December 31, 2023  
The Regional Municipality of York  
Ontario, Canada

[york.ca](http://york.ca)



  
**York Region**





## OUR VISION

Strong, Caring, Safe Communities

## OUR MISSION

Working together to serve  
our thriving communities  
– today and tomorrow

## OUR VALUES

**I**ntegrity

**C**ommitment

**A**ccountability

**R**espect

**E**xcellence

## LAND ACKNOWLEDGMENT

We acknowledge that York Region is located on the traditional territory of many Indigenous Peoples including the Anishinaabeg, Haudenosaunee, Huron-Wendat and Métis Peoples and the treaty territories of the Haudenosaunee, Mississaugas of the Credit First Nation and Williams Treaties First Nations. Today this area is home to many diverse Indigenous Peoples, and we recognize their history, spirituality, culture and stewardship of this land. We also acknowledge the Chippewas of Georgina Island First Nation as our closest First Nation community.

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## INTRODUCTION

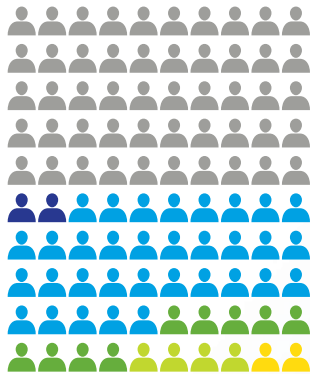
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# YORK REGION AND OUR COMMUNITIES



## DIVERSE

If York Region were a village of **100 PEOPLE**

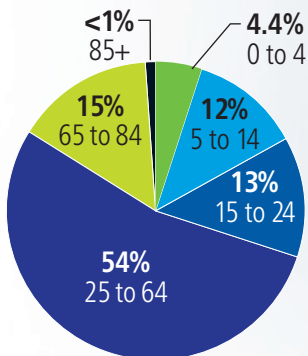


- 50 villagers would be born in Canada
- 2 villagers would be a non-permanent resident

**48 villagers would be born outside of Canada, of these:**

- 33 would be born in Asia
- 9 would be born in Europe
- 4 would be born in the Americas (including North, South and Central)
- 2 would be born in Africa

## Years Old



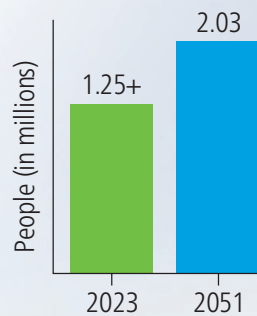
## GROWING

During 2023, population in York Region reached

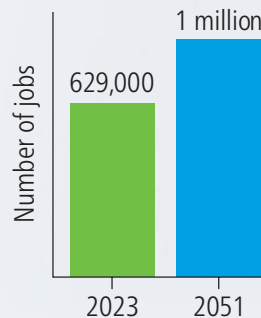
# 1.26 MILLION

Highest percentage growth since 2018 at **1.5%**

## Population Growth\*



## Employment Growth\*



\*Source: Ontario's Growth Plan



## EDUCATED

# 73%

of York Region's population have a post secondary education



The 2<sup>nd</sup> highest educated population in the Greater Toronto and Hamilton Area



## HARD WORKING

**57,000 BUSINESSES**

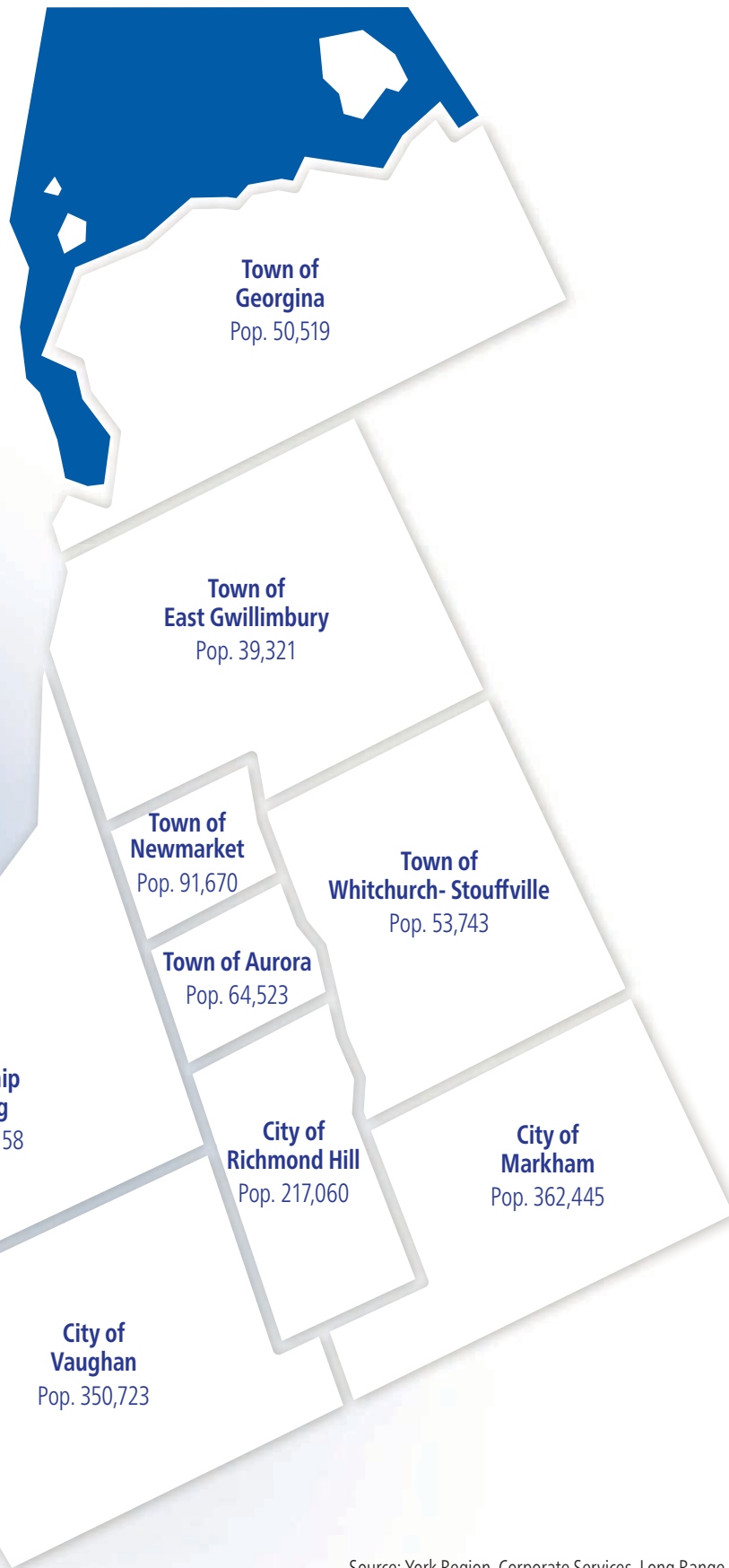
**629,000 JOBS**





COMPRISED OF  
9 MUNICIPALITIES

Total population estimate  
**1,258,161**  
(as of December 31, 2023)



Source: York Region, Corporate Services, Long Range Planning Branch, based on Statistics Canada data and CMHC Housing completion data



# THE REGIONAL MUNICIPALITY OF YORK

One of six regional governments in Ontario, The Regional Municipality of York (York Region) is an upper-tier municipal government that provides common programs and services to residents and businesses in nine cities and towns. The area municipalities are represented by Mayors and Regional Councillors on York Regional Council.



## York Region Chairman and Chief Executive Officer

The York Region Chairman and Chief Executive Officer (CEO) is the head of Council. The Chairman and CEO is elected by members of Regional Council at the first meeting of each term and serves a four-year term.

The 22-member Council sets policies, direction and budgets for York Region through Committee of the Whole and Council meetings that include the following reports:

- Audit
- Community and Health Services
- Finance and Administration
- Planning and Economic Development
- Public Works – Environmental Services
- Public Works – Transportation Services

During Committee of the Whole, Council members receive public input, review policies, consider staff reports and have discussions prior to making recommendations to be considered at Regional Council meetings.

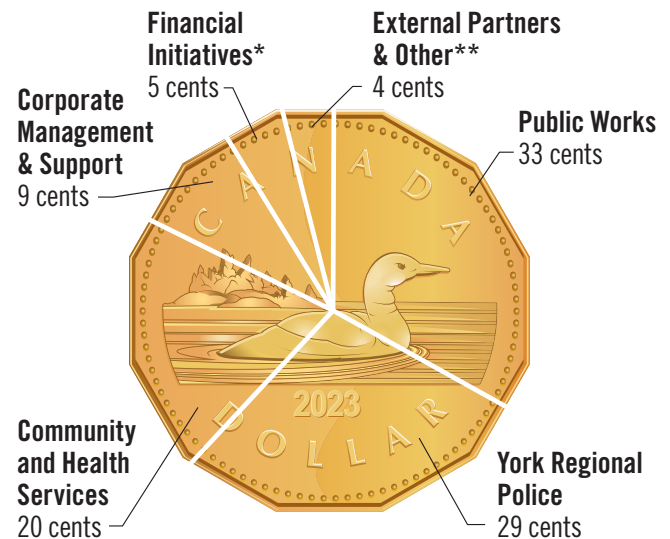
The following boards and corporations oversee and operate with varying degrees of Council oversight:

- York Region Rapid Transit Board of Directors
- York Regional Police Service Board
- Housing York Inc. Board of Directors
- YorkNet Board of Directors

## York Region Budget

Each year, Regional Council approves the annual budget in alignment with the multi-year budget process. For 2023, the York Region budget was \$3.96 billion and included \$3.06 billion to maintain and operate York Region services and \$894 million in capital project funding.

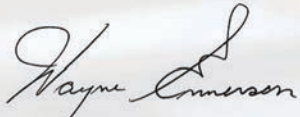
## Tax Levy Funding



\* Financial Initiatives includes the Rapid Transit / Infrastructure Levy  
 \*\* Other includes Court and Tribunal Services, YorkNet and York Region Rapid Transit Corporation

# YORK REGIONAL COUNCIL

"The 2023 Community Report highlights the collective efforts of York Regional Council, York Region staff and community partners to support strong, caring, safe communities for all who choose to live, work and do business in York Region. I extend my thanks to Regional Council, our local municipal partners and staff for their exceptional work over the past year. Together, we will continue to build a York Region future generations will want to call home."



Wayne Emmerson  
Chairman and CEO  
The Regional Municipality of York



Mayor  
Frank Scarpitti  
City of Markham

Regional Councillor  
Michael Chan  
City of Markham

Regional Councillor  
Jim Jones  
City of Markham

Regional Councillor  
Joe Li  
City of Markham

Regional Councillor  
Alan Ho  
City of Markham

Mayor  
John Taylor  
Town of Newmarket

Regional Councillor  
Tom Vegh  
Town of Newmarket



Mayor  
Steven Del Duca  
City of Vaughan

Regional Councillor  
Linda Jackson  
City of Vaughan

Regional Councillor  
Mario Ferri  
City of Vaughan

Regional Councillor  
Gino Rosati  
City of Vaughan

Regional Councillor  
Mario G. Racco  
City of Vaughan

Mayor  
Margaret Quirk  
Town of Georgina

Regional Councillor  
Naomi Davison  
Town of Georgina



Mayor  
David West  
City of Richmond Hill

Regional Councillor  
Godwin Chan  
City of Richmond Hill

Regional Councillor  
Joe DiPaola  
City of Richmond Hill

Mayor  
Tom Mrakas  
Town of Aurora

Mayor  
Virginia Hackson  
Town of East  
Gwillimbury

Mayor  
Steve Pellegrini  
Township of King

Mayor  
Iain Lovatt  
Town of  
Whitchurch-Stouffville

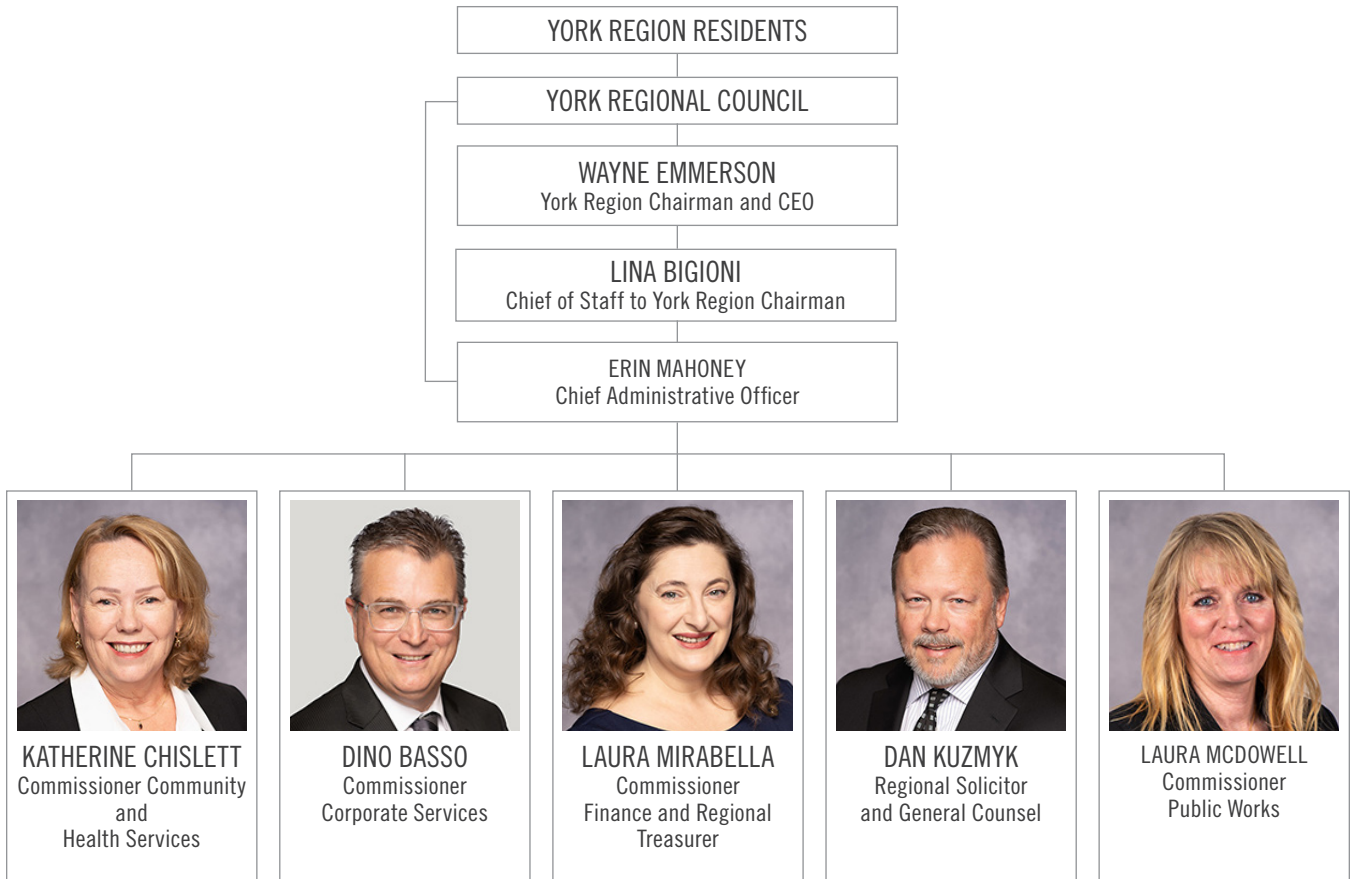


# CHIEF ADMINISTRATIVE OFFICER AND SENIOR LEADERSHIP TEAM

"On behalf of York Region's Senior Management Team and more than 5,000 committed staff who work diligently to deliver our core services across York Region's nine cities and towns, I am pleased to share The Regional Municipality of York's 2023 Community Report. This report outlines key achievements from year one of the 2023 to 2026 Strategic Plan and the 2023 Budget, along with a comprehensive view of the consolidated financial statements. The programs and services featured throughout this report represent the dedication and commitment of York Regional Council, staff, municipal partners and community stakeholders in maintaining the quality of life we all come to expect in York Region."

Erin Mahoney  
Chief Administrative Officer  
The Regional Municipality of York

## YORK REGION ORGANIZATIONAL STRUCTURE







### York Region Administration

The Chief Administrative Officer (CAO) oversees the Senior Management Team responsible for providing 15 core services to residents and businesses in addition to providing financial, technical, property, legal, administrative and human resource services.

### Delivering quality services in 15 core business areas



Children's Services



Community Housing



Court Services



Development Services



Economic Development



Forestry



Long-Term Care



Paramedic Services



Police Services



Public Health



Regional Roads



Social Assistance



Transit



Waste Management

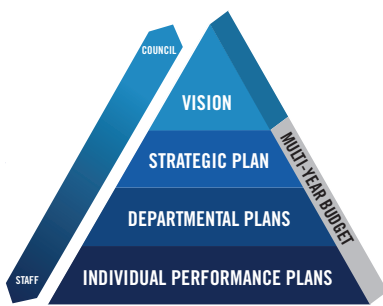


Water

**Core Services:** Legislative services provided directly to the public to help maintain a high quality of life for York Region residents.

# STRONG, CARING, SAFE COMMUNITIES

York Region releases a series of plans, reports and strategies that help Regional Council make decisions, set policies and plan for the future.



## Accountability Framework

York Region adheres to an accountability framework focused on turning our plans into action to achieve Council's commitments to our communities. The framework provides clarity on how York Region's Vision, Strategic Plan, Multi-Year Budget, Departmental Plans and Individual Performance Plans align. In 2023, York Region received the Goodman Award for Excellence in Strategy, commending the Region for its accountability framework.



## Vision

In November 2021, Regional Council approved its renewed Vision, reaffirming their commitment to building strong, caring, safe communities. Vision outlines four areas of focus for our community and community indicators towards achieving this vision.



## Strategic Plan

The Strategic Plan is a four-year administrative plan that guides York Region towards Regional Council's Vision. In February 2023, Council approved the 2023 to 2027 Strategic Plan, capturing four priorities:

- Foster Economic Prosperity
- Support Community Well-Being
- Drive Environmental Stewardship
- Efficiently Deliver Trusted Services

This plan coincides with the Region's multi-year budgeting process and aligns with the 2022 to 2026 term of Council to ensure the organization continues to make progress on serving our communities. Progress on the Strategic Plan is reported to Council annually, with 2023 performance results outlined on pages 12 and 13 of this report.



### Multi-Year Budgets

York Region's multi-year budget outlines the resource allocation and fiscal planning for the Council term in alignment with the Strategic Plan and Departmental Plans.

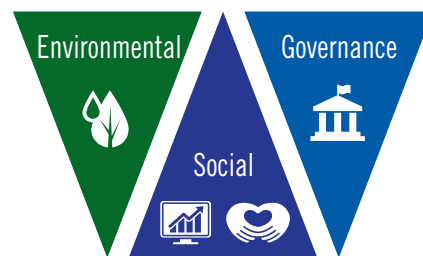


### Departmental Plans

Each of York Region's six department areas develop business planning documents that focus on the specific services within the Region. Departmental plans are informed by the Regional Official Plan, master plans, Council direction, Federal and provincial directives and regulatory legislative requirements.

### Individual Performance Plans

Organization-wide, individual staff complete annual performance plans to identify performance objectives and actions in alignment with departmental plans.



### Environmental, Social and Governance Strategies

Over the last several years, municipal governments around the world have been developing Environmental, Social and Governance (ESG) strategies. This global movement calls on municipal councils to evaluate their decisions through an ESG lens, in an effort to better mitigate risks and identify opportunities.

York Region began developing its ESG strategy in 2023. Once complete, the strategy will closely align with the areas of focus of Vision and the Region's Strategic Plan. In 2024 and beyond, work will focus on integrating ESG considerations into longer-term processes such as procurement, external reporting, budget and business planning.



# 2023 TO 2027 STRATEGIC PLAN YEAR 1 (2023) PROGRESS REPORT

In 2023, 34 of 48 (71%) Strategic Plan performance measures trended in the desired direction. The measures reported on the following pages help demonstrate York Region's specific contribution to the well-being of our communities through the delivery of 15 core programs and services. Performance measures provide a clear and transparent way to track progress towards the goals set by this term of Regional Council.



## ECONOMIC VITALITY

Priority: Foster Economic Prosperity

Objectives	Performance Measures	Service Area	Historical Data				Year 1 2023	Baseline Trend
			2019	2020	2021	2022		
1. Attract and retain businesses, grow employment opportunities and attract a skilled workforce	Maintain % of business engagements resulting in business retention, expansion and attraction (Minimum annual threshold of 35%)		53%	61%	52%	46%	41%	
	Increase # of kilometres of YorkNet fibre network		84.7	115.7	86.3	53	190.0	
2. Invest in a safe, effective transportation system that connects people, goods and services	Maintain # of York Region Transit service passenger trips per capita		19.9	9.4	8.9	13.8	17.7	
	Maintain % of on-time performance on all transit routes		91.48%	94.74%	95.65%	95.09%	94.07%	
	Increase % of residents satisfied with York Region Transit		66%	73%	70%	64%	64%	
	Increase # of people living and jobs within 500 metres of a transit stop		257,000	265,000	272,300	305,000	314,300	
	Maintain % of traffic signals reviewed and optimized annually		16%	Data not available for reporting		7%	16%	
	Increase % of residents satisfied with Regional roads		53%	72%	65%	63%	61%	
	Increase % of regional roads with sidewalks and / or dedicated bike lanes in urban areas		84%	85%	86%	86%	86%	
	Increase % of court services defaulted collection rate (Collection on unpaid Provincial Offences Act (POA) fines)			Data not available for reporting		41%	38%	48%



## HEALTHY COMMUNITIES












Priority: Support Community Well-Being

Objectives	Performance Measures	Service Area	Historical Data				Year 1 2023	Baseline Trend
			2019	2020	2021	2022		
1. Protect and promote residents' well-being	Increase % of 17-year-old students in compliance with <i>Immunization of School Pupils Act</i> among designated cohorts of students		92%	Data not available for reporting			35%	
	Maintain Paramedic response time for emergency response services to meet Council approved targets ( <i>CTAS 1 Patients - Paramedics arriving on scene within target time of 8 minutes</i> )		76%	76%	75%	74%	76%	
	Maintain % of residents satisfied with York Region Paramedic Services		91%	91%	91%	88%	92%	
	Maintain % of York Region long-term care (Newmarket and Maple Health Centres) residents overall rating the home as good or better		98.6%	100.0%	93.0%	94.0%	99.0%	
	Increase # of regulated child care spaces in York Region per 1,000 children (12 and under)			336	337	368	369	372
	Increase % of individuals and families remaining stably housed after six months who were at risk of homelessness		83%	81%	74%	81%	79%	
	Decrease # of monthly social assistance cases per 100,000 households		1,977	2,087	1,751	2,155	2,605	
2. Support safe communities	Maintain % of residents that rate York Region as a safe place to live		95%	96%	95%	93%	91%	
	Maintain Police emergency (Priority 1) response time (in minutes)		6:50	6:44	6:52	7:06	7:21	
	Maintain % of residents satisfied with York Region Police Services		85%	86%	86%	85%	83%	
	Maintain % of municipal drinking water samples meeting Ontario Drinking Water Standards		100.00%	99.98%	100.00%	100.00%	99.98%	
	Maintain % of residents satisfied with York Region's drinking water		86%	89%	86%	85%	84%	
3. Sustain and increase affordable housing choices	Increase # of community housing units administered by York Region		6,940	6,841	6,717	6,717	6,982	
	Increase # of rent benefits administered by York Region to support housing affordability based on household income		5,282	5,527	5,610	5,940	6,334	
	Percentage of Housing York Inc. survey respondents satisfied with Housing York Inc.'s services		Data not available for reporting			80%	75%	
	Increase # of units in planning and development at a stage ready for implementation based on funding, including Housing York Inc. and non-profit housing providers partnering with the Region		556	420	443	825	563	

# 2023 TO 2027 STRATEGIC PLAN YEAR 1 (2023) PROGRESS REPORT



















## SUSTAINABLE ENVIRONMENT

Priority: **Drive Environmental Stewardship**

Objectives	Performance Measures	Service Area	Historical Data				Year 1 2023	Baseline Trend
			2019	2020	2021	2022		
1. Deliver and promote environmentally sustainable services	Maintain % of wastewater receiving treatment	 Water	100.00%	99.97%	99.99%	99.99%	99.99%	
	Decrease # of megalitres of treated water consumed per 100,000 population		10,004	10,368	10,245	10,596	10,356	
	Maintain % of residential solid waste diverted from landfill	 Waste Management   Corporate Management and Governance	94%	93%	92%	94%	94%	
	Decrease # of tonnes of greenhouse gas emissions across Regional operations per capita		65.40	55.50	53.70	57.00	57.10	
2. Enhance and preserve green space	Maintain # of trees and shrubs planted annually through the Regional Greening Strategy Program	 Forestry	102,332	60,539	92,154	110,391	116,175	
	Increase % of residents satisfied with York Region Forestry		78%	79%	75%	75%	80%	
	Increase # of total hectares of environmental lands secured through the land conservation program (since 2001)		1,405	1,405	1,547	1,560	1,560	

## GOOD GOVERNMENT

Priority: **Efficiently Deliver Trusted Services**

Objectives	Performance Measures	Service Area	Historical Data				Year 1 2023	Baseline Trend
			2019	2020	2021	2022		
1. Improve customer experience by leveraging digital transformation	Increase % of residents that agree their interaction with York Region was easy	 Corporate Management and Governance	84%	87%	83%	80%	75%	
	Increase % of surveyed residents who would speak positively about their experience with York Region staff		77%	77%	73%	69%	69%	
	Decrease % of York Region staff reports on revised Council and Committee meeting agendas		5%	10%	11%	16%	8%	
	Increase % of contact centre's customer transactions through a digital channel		Data not available for reporting				56%	
	Increase # of services that can be completed online (self-serve)		36	38	44	39	45	
2. Deliver fiscally responsible services	Maintain comparative dollar of operating cost per unit of service *	 Corporate Management and Governance	-	-	-	\$1.00	\$1.04	
	Maintain % of reserves to net debt ratio (minimum 120%)		111%	126%	157%	190%	209%	
	Increase % of invoices paid within 30 days		61.0%	65.7%	69.5%	73.3%	78.7%	
	Maintain % of York Region residents rating 'Good' value for taxes		80%	86%	85%	78%	73%	
	Maintain % of Regional core assets (Water/Wastewater, Roads) with a condition assessment rating of fair or better condition		87%	86%	86%	91%	Data available in July	
	% of goods and services purchased through a centralized procurement process		29.54%	20.76%	81.40%	89.40%	56.60%	
3. Attract and retain a skilled workforce	Maintain % of overall permanent voluntary employee turnover	 Corporate Management and Governance	3.9%	3.6%	4.6%	5.3%	4.2%	
	Maintain % of new hire success rate (1-year retention in position)		92%	91%	92%	88%	90%	
	Increase % of permanent employees job promotion rate		3.9%	4.2%	4.4%	5.2%	4.9%	
	% of overall job satisfaction		Data not available for reporting					

\*NOTE: 2022 is set as baseline year (of \$1.00). Trend information determined based on comparing to inflation. 2023 data may be subject to change based on finalized FIR data

 = Trending in the Desired Direction     = Not Trending in the Desired Direction     = Data Not Available for Reporting     = No Trend Information

Note: Performance measure data from 2020 to 2022 may have been impacted due to COVID-19 Pandemic

For more information visit [york.ca/stratplan](https://york.ca/stratplan)



## ECONOMIC VITALITY



 **1.5% growth** in population


 **629,000 jobs** and **57,000** employer businesses

 **1% employment growth**

 Participation in **2023 Collision Conference**, showcasing York Region's business community on a global stage

 **9,945** housing completions

 **11,303** new residential building permits issued


 **5,000+** residential building permits issued in Regional Centres and Corridors

 **9,600+** square metres of new retail/office space in Regional Centres and Corridors


 **\$5.19 billion** total construction value for industrial, commercial, institutional and residential building permits, a 19% increase over 2022

 Collected more than **\$240 million** in development charges


 **314,300** people and jobs within 500 metres of transit


 **36%** increase in York Region Transit ridership


 **\$72 million** in York Region Transit fare revenue

 **\$377 million** investment in roads and transportation infrastructure

 **64%** of users satisfied with York Region Transit

 **86%** increase in Regional roads with sidewalks and/or dedicated bike lanes

 **136** new kilometres of YorkNet fibre network

 Added **87** Regional or municipal connections to the fibre network, including at a new paramedic response station and at the York University Markham Campus





## HEALTHY COMMUNITIES



**207,710** customer interactions through Access York



Administered **62,210** doses of COVID-19 vaccines and **85,397** Grade 7 vaccines required for school attendance



York Region paramedics responded to **92,473** incidents and provided **3,276** referrals to agency partners



Opened a new **paramedic response station** in the City of Markham



Provided **4,000** in-person home visits and virtual visits through Community Paramedics for Long-Term Care Program



**3 hours and 15 minutes** of direct daily care provided to each resident of the Region's two long-term care homes



Supported **24,727** people through Ontario Works program: **11%** increase over 2022



Supported **3,217** residents through Transit Assistance Program, resulting in **311,797** discounted trips



**804** vulnerable people provided crisis support and case management



Provided **4,720** children with special needs with Early Intervention support



More than **12,000** children benefited from EarlyON programs



Opened **The Bridge**, a new eight-unit youth transitional housing building in the Town of Georgina



Opened Unionville Commons in the City of Markham with **265** new affordable housing units



## HEALTHY COMMUNITIES

 Launched **Community Housing Supply Grant Pilot Program** to increase supply of community housing

 Engaged **6,000** residents through the Community Safety and Well-Being Plan Community Action Table

 Allocated Community Investment Program funding to over **90** agencies, enabling more than **81,000** service interventions with residents

 Hosted interim hotel-based housing site for Canada-Ukraine Authorization for Emergency Travel visa holders, supporting **283** people

 Through Project Majestic, York Regional Police recovered **\$3.5 million** in stolen vehicles, while Project Moneypenny resulted in **42** arrests for gun trafficking

### Supporting Community Challenges

Across York Region, a lack of affordable housing supply and a need for support services focusing on addressing homelessness and supporting residents' mental health are increasing.

As York Region's population continues to grow, more residents need support to address complex challenges. Through York Region's 2023 budget, Regional Council approved an additional \$12.8 million annually to provide further support to residents impacted by homelessness, mental health and housing. Throughout 2023, this additional funding helped:

Expand the Community Investment Fund budget to increase capacity of the non-profit sector to meet residents needs


- Fund six Crisis Intervention and Human Trafficking Counsellors to reduce impacts of crime and trauma
- Fund six mental health projects, including counselling for women experiencing homelessness and survivors of intimate partner violence
- Launch a Community Housing Supply Grant Pilot Program
- Establish a new heat relief plan and expand the Region's cold weather response
- Expand the Rapid Rehousing Program
- Expand the Community Paramedicine Outreach Program






## SUSTAINABLE ENVIRONMENT



 Top scores in water quality, with **100%** of samples meeting provincial standards


 Achieved **99.98%** in Chief Drinking Water Inspector's Annual Report Card


 Planted **116,175** trees and shrubs

 Two properties totalling **145 hectares** (358 acres) of land in negotiations and approvals to protect and enhance natural areas

 Led **133 outreach events** with **10,701 participants** to inspire stewardship and environmental action


 Diverted **94%** of waste from landfill

 Processed over **380,000** tonnes of waste


 Optimized lighting consumption and utility costs by **50%** at Regional facilities

 Installed **62** electric vehicle chargers at Region-owned facilities

 Diverted **125 billion** litres of clean and safe drinking water

 Added **14** electric buses, **five** fully electric vans and **10** fully electric pick-up trucks to the corporate fleet

 Secured a new, multi-year contract for **green bin waste** processing that will produce fewer greenhouse gas emissions starting in 2027


 Developed **strategic defences** against invasive species, including monitoring, removal, treatment and education







## GOOD GOVERNMENT



 Over **\$7.8 million** in savings and efficiencies identified through the 2023 Budget

 More than **\$500,000** in annual savings by consolidation of two York Region Provincial Offences Courts locations into one location

 Named a **Forbes Best Employer** in Canada


 **1.7 billion** impressions through **1,355** media mentions

 **162,590** subscribers to York Region's digital channels


 **4,476** subscribers to #yrmatters e-newsletter

 **5.8 million** visits to york.ca, a **10%** increase over 2022

 York Region Mobile app used **910** times

 **1,071,680** views of York Region produced videos

 Implemented online **eChat** for public health services

 Increased number of services that can be completed online by more than **15%**

 **209%** reserve to debt ratio, indicating the Region's strong financial position

 **34%** increase in people seeking services from Court Administration, with more than **48,000** Provincial Offences Court cases scheduled as hybrid meetings, a **20%** increase from 2022



## 2023 AWARDS AND RECOGNITIONS



Goodman Award for Excellence in Strategy commending the Region for its accountability framework

Ontario Traffic Council Project of the Year Award for Transportation Master Plan

S&P Global AAA Rating

Government Finance Officers Distinguished Budget Presentation Award

Named to Forbes List of Canada Top Employers 2023

York Regional Police named one of Canada's Top 100 Employers for Young People

Multiple IABC Gold Quill and IABC Ovation Awards, including Corporate Communications Department of the Year

Public Works (Transit) named Big Brothers Big Sisters of Peel York Community Partner of the Year

No Dig North Project of the Year Award for York-Peel Feedermain Repairs

Waste to Resource Ontario 2023 Women of Waste Award presented to Public Works staff

Water Environment Federation Water Systems Challenge Award for the I&I Machine Learning Project

Ontario Public Works Association Operations Hero Award

Ontario Public Works Association Technical Innovation Award for Digital Patrol Tablet

Three Hermes Creative Platinum Awards and seven Hermes Creative Gold Awards for various communications campaigns

Three MarCom Platinum Awards and three MarCom Gold Awards for excellence and creativity in marketing and communications

Ontario Award for Police Bravery presented to York Regional Police Staff Sergeant David Mitchell and York Regional Police Constable Mark Burnett









Laura Mirabella, FCPA, FCA  
Commissioner of Finance  
and Regional Treasurer

## MESSAGE FROM THE COMMISSIONER OF FINANCE AND REGIONAL TREASURER

To the members of York Regional Council, residents and ratepayers of  
The Regional Municipality of York:

I am pleased to present this report on York Region’s financial performance  
for the year ended December 31, 2023.

It discusses our financial results for the year and includes highlights of our  
consolidated financial statements contained in the 2023 Community Report  
that can be found at [york.ca/annualreports](http://york.ca/annualreports)

The consolidated financial statements have been prepared in compliance with  
legislation and on a basis consistent with Canadian Public Sector Accounting  
Standards. York Region’s external auditors, KPMG, have expressed their  
unmodified opinion that the financial statements fairly present the financial  
position of York Region as of December 31, 2023.

### REGIONAL FISCAL STRATEGY

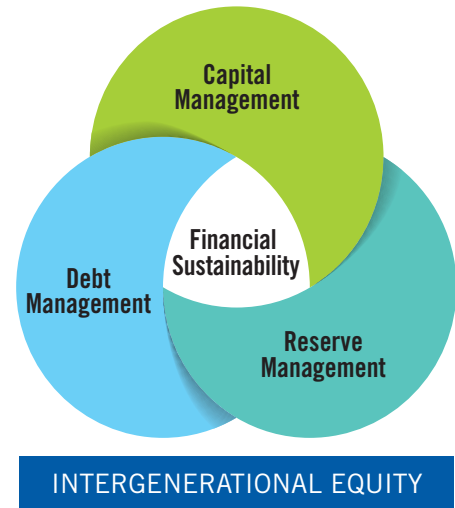
The purpose of the Regional  
Fiscal Strategy, adopted in 2013  
and updated annually, is to  
help the Region achieve long-  
term financial sustainability in  
an equitable way over time. It  
brings together three related  
elements, as shown in the  
diagram right.

This strategy recognizes the  
importance of fairness over  
time (intergenerational equity):  
no generation is left worse off  
through the actions of another.

This works in both directions

— today’s residents should not be unduly burdened to pay for projects that  
will largely benefit later residents and future residents should not be unduly  
burdened with costs of projects that largely benefited past residents.

**Capital management** is important because the Region must often build major  
infrastructure like roads, transit and water and wastewater systems in advance  
of the expected population and employment growth they will serve. While  
development charges are the main funding source for growth-related projects,  
debt is used to bridge the time between spending on infrastructure and  
collecting development charges. Aligning and phasing delivery of projects is key  
to mitigating the financial risks associated with planning for growth and paying  
for the required infrastructure.



**Reserves** are funds built up and accessed over time for specific purposes, including paying capital-related costs to avoid issuing debt. Under its fiscal strategy, the Region has significantly increased the level of reserves dedicated to asset renewal and replacement. A corporate-wide asset management plan, endorsed by Regional Council in 2018 and updated in May 2024, provides guidance on the size and timing of the needed investments. The strategy also saw the creation of a debt reduction reserve. Funded from the tax levy, it is mainly used to cover growth-related capital costs that are not eligible for development charge funding.

The Region’s long-term **debt management plan** considers borrowing needs over the following 10 years, complies with Regional and provincial policies and considers risks to the plan and ways of mitigating them.

## 2023 HIGHLIGHTS

On a full accrual basis of accounting, by year-end York Region had:

- Increased its net financial assets by \$525.1 million to reach a balance of \$1.3 billion
- Recorded an annual surplus of \$766.6 million, increasing its accumulated surplus to \$10.7 billion
- Continued to save for future needs including debt repayment and asset replacement needs by adding \$591.1 million to reserves, increasing the balance to \$5.4 billion
- Increased tangible capital assets by \$214.9 million, recording a total of \$9.4 billion

## CHANGES IN FINANCIAL POSITION

The Consolidated Statement of Financial Position shows the Region’s balance sheet on December 31, 2023. The table below provides a summary.

<b>Consolidated Statement of Financial Position</b>				
<b>(\$ Millions)</b>	<b>2023 Actual</b>	<b>2022 Actual</b>	<b>Variance</b>	<b>% Change</b>
Financial Assets	6,861.4	6,417.5	443.8	6.9%
Liabilities	5,539.7	5,620.9	(81.3)	(1.4%)
<b>Net Financial Assets</b>	<b>1,321.7</b>	<b>796.6</b>	<b>525.1</b>	<b>65.9%</b>
Tangible Capital Assets	9,364.6	9,149.7	214.9	2.3%
Other Non-Financial Assets	57.1	30.4	26.7	87.8%
<b>Accumulated Surplus</b>	<b>10,743.4</b>	<b>9,976.7</b>	<b>766.6</b>	<b>7.7%</b>

Note: numbers may not add due to rounding

### Financial Assets

The Region’s financial assets include cash and cash equivalents, investments and amounts owed to the Region by third parties, including debt issued by the Region on behalf of local municipalities.

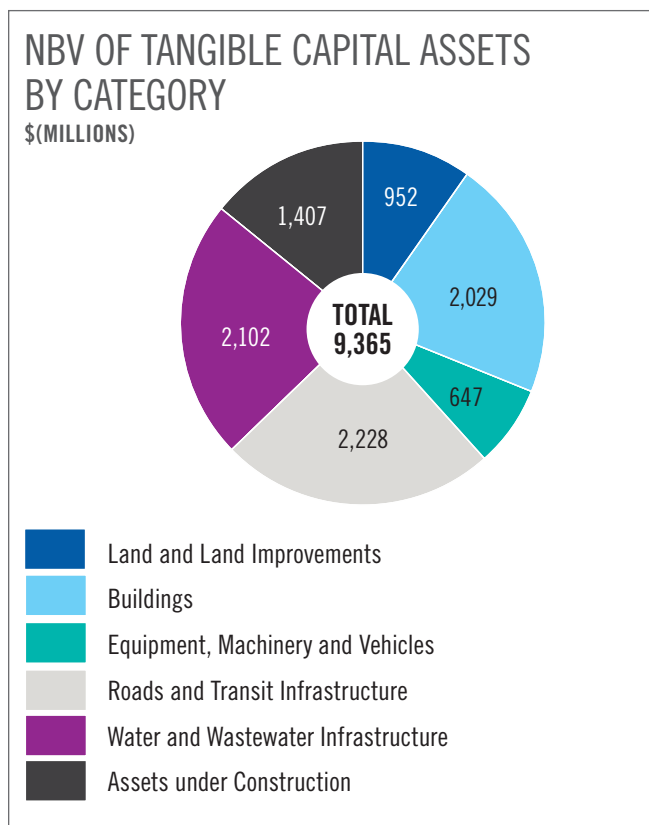
These assets totaled \$6.9 billion at the end of 2023, up by \$443.8 million or 6.9% from the previous year, largely reflecting the Region’s commitment to building reserves through the Regional Fiscal Strategy.

## Tangible Capital Assets

Under full accrual accounting, assets that are expected to last for more than one year are capitalized. This means the upfront cost of building and acquiring tangible capital assets is shown not as an expense, but instead on the Consolidated Statement of Cash Flows in the year the spending occurs and amortization is recorded as an expense over the life of the asset. The budget as approved by Council treats capital spending as an expense in the year it occurs. This facilitates approval of a capital budget that authorizes the expected cash outflows on capital projects over time.

Net book value, as reported in the Consolidated Statement of Financial Position, is the historical cost of an asset less its accumulated amortization.

The net book value of the Region’s assets rose by \$214.9 million, taking the total to \$9.4 billion at the end of 2023. The following graph shows the breakdown in the net book value of assets by category:



## Liabilities

The Region’s liabilities include accounts payable and accrued liabilities, employee benefit liabilities, deferred revenue, asset retirement obligations and total debt.

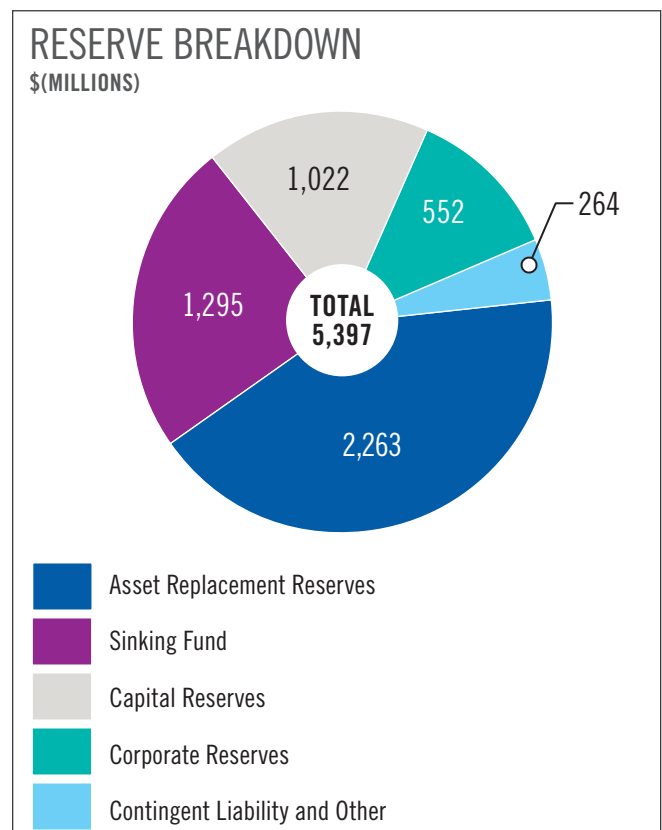
Liabilities other than debt decreased by \$202.2 million, ending the year at \$1.9 billion.

Total debt, which is reported in the Consolidated Statement of Financial Position as gross long-term liabilities, increased by \$120.9 million to reach \$3.7 billion by the end of 2023. In 2023, the Region issued debt for the first time since 2021 to complement development charge reserve funding for growth projects.

## Accumulated Surplus

The accumulated surplus is the total of past annual surpluses. It represents the difference between the Region’s assets, including tangible capital assets and its obligations, including debt. As such, it represents the net resources the Region has to provide future services.

The Region has identified several specific future needs and allocated a portion of the total accumulated surplus for them. These amounts are called reserves and reserve funds and at 2023 year-end they totalled \$5.4 billion, up from \$4.8 billion a year earlier. The pie chart below provides a breakdown by reserve type.



Note: numbers may not add due to rounding



## CONSOLIDATED STATEMENT OF OPERATIONS

### Comparing actual results to the budget

The budget is prepared on what is called the “modified accrual basis” of accounting. This approach looks mainly at expected cash inflows and outflows and uses the property tax levy to achieve a balance between them. This is different from the accrual treatment for the Consolidated Financial Statements, which are prepared in accordance with the standards set by the Public Sector Accounting Board.

Transfers from reserves and the proceeds of borrowings are sources of cash, not revenues under full accrual accounting. Similarly, transfers and contributions into reserves and debt repayments are uses of cash, not expenses, under full accrual accounting. In the budget approved by Council, these inflows and outflows are taken into account in balancing the budget as required by provincial statute.

For comparability, the 2023 budget provided an outlook for revenues and expenses on a full accrual basis, and the consolidated financial statements compare final results to that outlook.

## RESULTS FOR 2023

Revenues and expenses increased by \$375.0 million and \$295.5 million, respectively, between 2022 and 2023. The table below provides a summary.

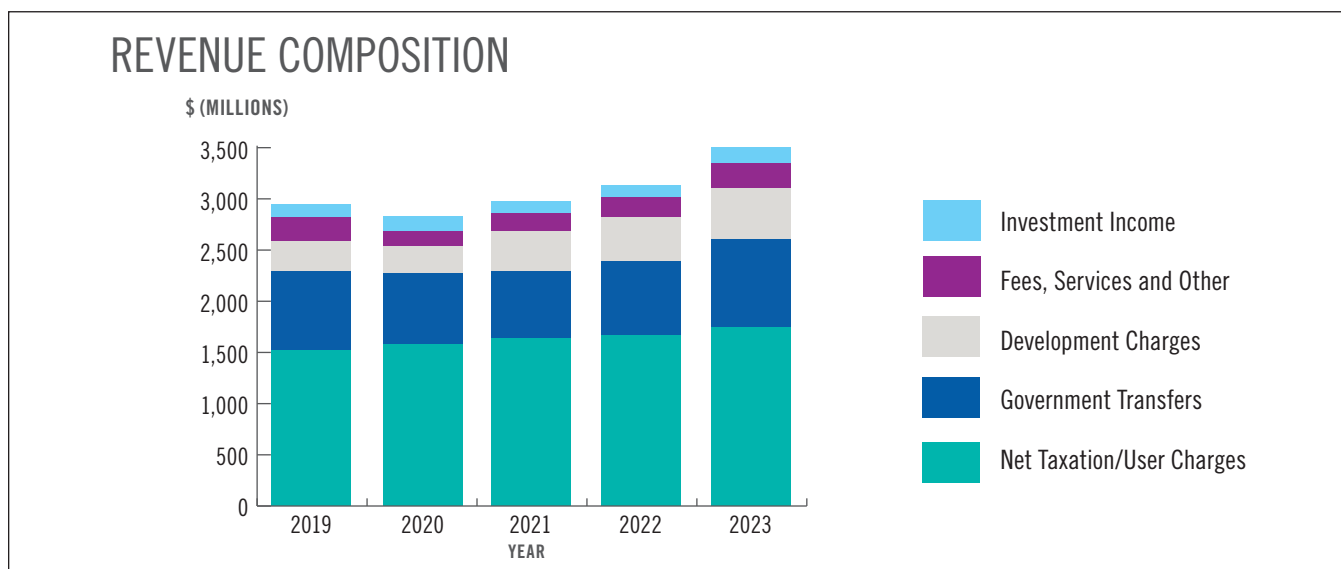
<b>\$(Millions)</b>	<b>2023 Budget</b>	<b>2023 Actuals</b>	<b>2022 Actuals</b>	<b>Budget to Actual Variance</b>	<b>Year over Year Variance</b>
Revenues	3,376.7	3,510.4	3,135.5	133.8	375.0
Expenses	2,858.0	2,743.8	2,448.3	(114.3)	295.5
Annual Surplus, Accrual Basis	518.6	766.6	687.2	248.0	79.5

Note: numbers may not add due to rounding

### Revenues

At \$3.5 billion, actual 2023 revenues were \$133.8 million higher than expected in the 2023 budget and \$375.0 million higher than actual 2022 revenues.

The graph below illustrates the five-year trend in revenues by source:



A government’s high dependence on revenue sources over which it has little or no control can make it more vulnerable to other entities’ decisions.

In total, revenues over which the Region has control, comprising taxation and user charges, fees, services and interest earnings, amounted to about 62.0% of revenue in 2023. Over the past five years, these revenue sources have provided 63.8% of total revenues on average.

Among revenue sources over which the Region has limited control, transfer payments from senior governments have provided an average of 24.4% of revenues over the past five years.

In the first phase of bus rapidway construction, funding from Metrolinx was recorded as revenue and the related spending treated as expense to the Region. In 2019, the province donated some Metrolinx-related assets to the Region. This increased government transfers to 26.5% that year. A similar transfer in 2020 was considerably smaller.

With substantial completion of the first phase of bus rapidways late in 2020, this component of transfer payment revenue has declined in significance. The decrease in Metrolinx transfers was partially offset by pandemic-related funding in 2020, 2021 and 2022. The Ministry of Education confirmed funding to the Region of \$103.2 million in 2022 and \$237.6 million in 2023 related to the Canada-Wide Early Learning and Child Care system. This funding has resulted in an uptick in 2022 and 2023.

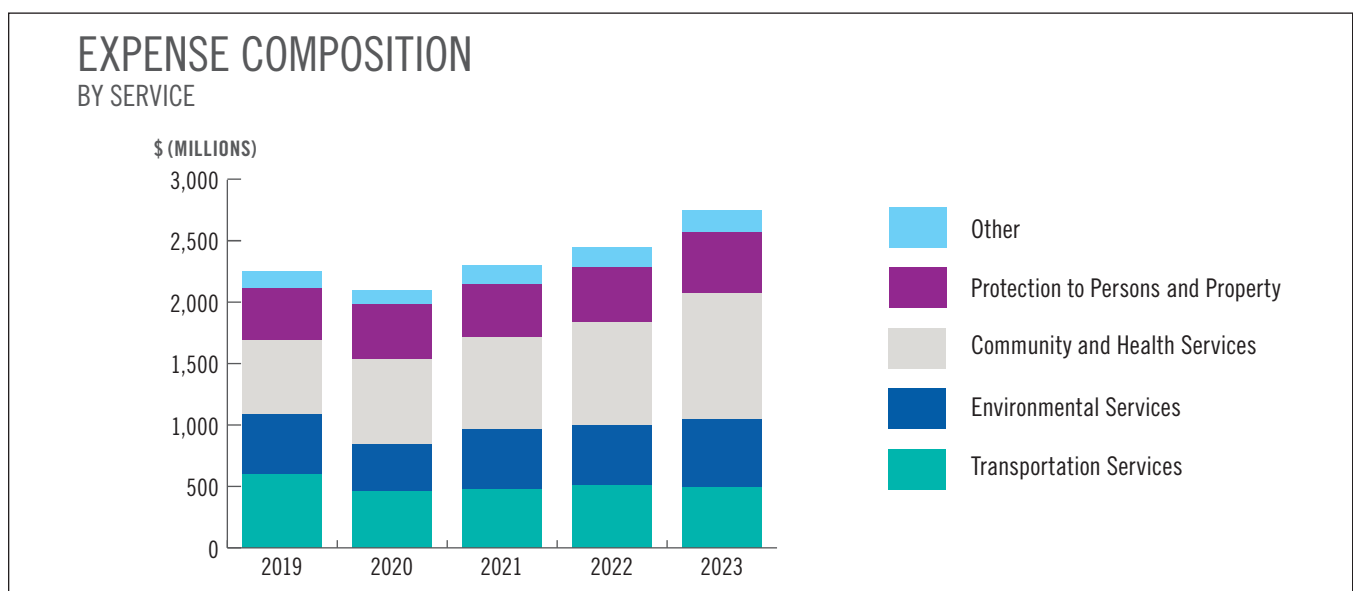
In general, government transfer fluctuations reflect either specific, time-limited funding (such as for bus rapidway projects) or decisions by other levels of government. The Region is accustomed to managing the impact of changes in the level of these payments as long as sufficient time to adjust is provided.

Drawdowns of development charges are used to pay for growth-related capital projects and can change sharply from year to year in line with the capital investments they fund. Over the past five years, this source of revenue has averaged 11.8% of the Region’s total. In 2019 the level was 10.0% of total revenue, followed by declines in 2020 as the Region funded a portion of the growth-related infrastructure with debt and deferred some construction activity. In 2022 and 2023, development charge drawdowns increased to 13.8% and 13.3 % of total revenue, respectively.

### Expenses

Total expenses were \$2.7 billion. This was a decrease of \$114.3 million from the full accrual budget plan and a \$295.5 million increase from 2022.

The graph below illustrates the five-year trend in expenses by service area:



- Community and Health Services spending rose from \$612.0 million or 27.2% of the total in 2019 to \$1.0 billion or 36.8% in 2023. A significant amount of the department’s expenses reflects the flow-through of senior government transfer payments for social programs to third parties, which fluctuates with policy direction. From 2020 through 2023 most of the Region’s pandemic-related costs were recorded in Community and Health Services. New childcare spending, funded by senior levels of governments, contributed to the increase in 2022 and 2023.
- Fluctuations in Transportation Services expense at the start of the five-year review period largely reflect the Region’s role in delivering bus rapidway projects on behalf of Metrolinx. The spending, which was fully funded by Metrolinx, also resulted in the betterment of assets owned by other parties, including the Region. The building of Metrolinx projects has not had a major impact on reported spending since 2021. In 2020 and 2021, expense fell in part because of reduced transit service in response to the pandemic. Results from 2022 and 2023 show conventional transit service reinstatement to support ridership recovery, offset in 2023 by the factors outlined above. Transportation Services has also seen amortization expense increase steadily due to significant investments in tangible capital assets.
- Day-to-day Environmental Services expenses reflect costs to operate and maintain a large and technically complex portfolio of assets, higher amortization and more stringent regulation, offset by the department’s ongoing efforts to find savings. The department’s share of total spending fell from 21.4% in 2019 to 19.5% in 2023. Because of the large portfolio of assets, some of which are shared with other municipalities, the Region’s share of project costs may impact results of that particular year.
- Protection to Persons and Property largely reflects York Regional Police, whose budget is strongly tied to staffing costs. Spending has increased from \$405.7 million in 2019 to \$475.6 million in 2023. The share of total spending has remained fairly stable, as spending in this area has paralleled the Region’s overall growth in salaries and benefits.

### Outlook and Risk Management

This section lists the Region’s significant risks and uncertainties. For more information on how the Region manages these risks see the 2023 Community Report that can be found at [york.ca/annualreports](http://york.ca/annualreports)

- Provincial direction
- Economic growth
- Slower-than-expected population growth
- A changing population
- Housing affordability
- The impacts of climate change
- Workforce changes
- Cyber-security

## CONCLUSION

York Region’s strong financial results for 2023 demonstrate its ability to maintain fiscal health despite pressures at both the global and local levels.

Changes resulting from provincial measures, especially Bill 23, continue to present fiscal challenges. We look forward to greater clarity and additional details from the provincial government.

Despite these concerns, the Region remains a net investor, with the ratio of reserves to debt continuing to rise. It is our hope that this strong position, combined with fiscal prudence, will allow the Region to successfully meet the challenges of a changing fiscal landscape.



Laura Mirabella, FCPA, FCA  
 Commissioner of Finance and Regional Treasurer  
 May 2023



## THE REGIONAL MUNICIPALITY OF YORK

### Consolidated Statement of Financial Position As at December 31, 2023<sup>1</sup>

	2023 \$	2022 \$ Restated <sup>2</sup>
<b>Financial Assets<sup>3</sup></b>		
Cash and cash equivalents	717,801,571	807,414,018
Accounts receivable	377,364,352	462,161,268
Investments	5,598,735,171	5,010,725,424
Debt amounts recoverable from local municipalities	167,451,038	137,244,751
<b>Total</b>	<b>6,861,352,132</b>	<b>6,417,545,461</b>
<b>Liabilities<sup>4</sup></b>		
Accounts payable and accrued liabilities	908,542,377	939,309,899
Employee benefits liabilities	367,313,176	344,007,788
Deferred revenue-general	67,040,367	48,622,340
Deferred revenue-obligatory reserve funds	513,344,736	726,999,233
Gross long-term liabilities	3,671,014,953	3,550,073,706
Asset retirement obligation	12,413,279	11,912,936
<b>Total</b>	<b>5,539,668,888</b>	<b>5,620,925,902</b>
<b>Net financial assets<sup>5</sup></b>	<b>1,321,683,244</b>	<b>796,619,559</b>
<b>Non-Financial Assets<sup>6</sup></b>		
Tangible capital assets	9,364,626,720	9,149,732,895
Inventory	28,857,755	9,227,041
Prepaid expenses	28,230,052	21,169,165
<b>Total</b>	<b>9,421,714,527</b>	<b>9,180,129,101</b>
Contractual rights and contingent assets		
Contractual obligations and commitments		
Contingent liabilities		
<b>Accumulated surplus<sup>7</sup></b>	<b>10,743,397,771</b>	<b>9,976,748,660</b>

1 The Consolidated Statement of Financial Position shows the Region's financial position, which includes the assets, liabilities, and accumulated surplus, at a specific point in time. It provides information on what the municipality owns and owes to creditors.

2 2022 was restated to reflect the new accounting standard PS 3280 Asset retirement obligations, that applies to fiscal years beginning on or after April 1, 2022

3 Financial assets: assets easily accessible in the form of cash, cash deposits, checks, loans, accounts receivable and marketable securities.

4 Liabilities: amounts owed to creditors.

5 Net financial asset/ (Net debt): the difference between financial assets and liabilities.

6 Non-financial assets: assets that are owned and will be utilized for future services, including tangible capital assets, inventory and prepaid expenses. Non-financial assets are not easily convertible to cash.

7 Accumulated surplus: this is an indicator of the Region's overall financial health. It is the difference between the assets (financial and non-financial assets) as compared to the liabilities.

## THE REGIONAL MUNICIPALITY OF YORK

### Consolidated Statement of Operations and Accumulated Surplus Year ended December 31, 2023<sup>1</sup>

	Budget	2023	2022 Restated <sup>2</sup>
	\$	\$	\$
<b>Revenues</b>			
Net taxation	1,350,789,930	1,357,117,850	1,281,693,565
Government transfers	868,827,331	869,046,118	721,406,437
Development charges	379,683,501	466,592,601	433,871,575
User charges	392,038,169	394,762,972	387,759,922
Investment income	153,700,000	186,354,767	124,954,639
Fees and services	151,336,232	179,828,299	150,557,348
Other	80,284,974	56,715,119	35,209,269
<b>Total Revenues</b>	<b>3,376,660,137</b>	<b>3,510,417,726</b>	<b>3,135,452,755</b>
<b>Expenses</b>			
Community services	689,388,576	658,114,023	484,871,374
Transportation services	609,570,732	541,104,147	510,705,038
Environmental services	529,295,653	533,687,713	486,834,354
Protection to persons and property	473,162,708	475,646,906	451,160,162
Health and emergency services	257,807,279	236,278,832	254,670,248
General government	159,574,775	166,079,662	137,936,107
Social housing	121,743,134	114,370,104	106,129,602
Planning and economic development	17,488,651	18,487,228	15,950,491
<b>Total Expenses</b>	<b>2,858,031,508</b>	<b>2,743,768,615</b>	<b>2,448,257,376</b>
<b>Annual surplus<sup>3</sup></b>	<b>518,628,629</b>	<b>766,649,111</b>	<b>687,195,379</b>
Accumulated surplus, beginning of year	9,976,748,660	9,976,748,660	9,299,642,222
Adjustment on adoption of the asset retirement obligation standard <sup>2</sup>	-	-	(10,088,941)
Accumulated surplus, beginning of year, as restated	-	-	9,289,553,281
<b>Accumulated surplus, end of year</b>	<b>10,495,377,289</b>	<b>10,743,397,771</b>	<b>9,976,748,660</b>

1 The Consolidated Statement of Operations and Accumulated Surplus shows the sources of revenues and expenses, the annual surplus or deficit, and the change in the accumulated surplus over a period of time.

2 2022 was restated to reflect the new accounting standard PS 3280 Asset retirement obligations, that applies to fiscal years beginning on or after April 1, 2022

3 Annual surplus: the difference between revenues and expenses; the "income" earned over a period of time.





#### HOW TO CONTACT US

For information on York Region services and programs, please call Access York 1-877-464-9675

Accessible formats or communication supports are available upon request.

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[york.ca](http://york.ca)



Printed on recycled stock. Printed in Canada.

The York Region logo, featuring a stylized white bird or wing shape above the text "York Region" in a white serif font, all set against a green background.

**York Region**