
SUBJECT: Update to finance department report FIN-24-25 - 2026 Financial Forecast to reflect revised Regional budget increase

TO: Committee of the Whole

FROM: Finance

N/A

Report Number: FIN-24-25

Wards Affected: ALL

Date to Committee: July 7, 2025

Date to Council: July 15, 2025

To determine the overall property tax increase (City, Region and Education), finance department report FIN-24-25 used an estimated 2026 increase of 4.3% for Halton Region (inclusive of police services).

This value was based on the 2026 forecast presented in the Region's 2025 Budget.

Subsequent to the publishing of finance department report FIN-24-25 regarding the 2026 Financial Forecast, Halton Region released their 2026 Budget Directions Report FN-17-25. This report is scheduled to be discussed at Regional Council on July 9, 2025.

FN-17-25 revises the 2026 increase for Halton Region (inclusive of police services) to 3.1%.

As a result of this update, the overall property tax increase (City, Region and Education) quoted within FIN-24-25 can be reduced from 4.4% to 4.0%.

This change does not alter the forecasted City budget change of 5.80% or City portion of the overall increase of 2.98%.

A revised Multi-year Simulation reflecting this adjustment to the Halton Region rate is attached as Appendix A.

This is outlined in the revised table below:

Budget Drivers	Overall Share of Tax Bill	2026 Budget Change (thousands)	2026 Budget % Change	2026 Total Tax Increase
Maintaining Service Levels		\$ 9,338	2.75%	1.6%
Operating Impacts of New Infrastructure		\$ 1,611	0.60%	0.3%
Operational and Financial Sustainability		\$ 100	0.04%	0.0%
Provision to Infrastructure		\$ 5,537	2.08%	0.9%
Total Base Budget		\$ 16,586	5.47%	2.83%
Sustaining City Operations, Financial Oversight and Risk Mitigation		\$ 207	0.08%	0.04%
Enhancing Services		\$ 673	0.25%	0.11%
Total City of Burlington	52.1%	\$ 17,466	5.80%	2.98%
Region of Halton	32.9%		3.10%	1.02%
Education	15.1%		0.00%	0.00%
Total			4.00%	4.00%

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Attachments:

- A. Multi-Year Simulation (Revised to reflect updated Regional budget increase)

Memo Approval:

All memos are reviewed and approved by the Commissioner, Head of Corporate Affairs, Chief Financial Officer, and Commissioner of Legal and Legislative Services/City Solicitor.