

2025–2028 Business Plan & 2025 Budget Overview

The City's Business Plan & Budget guides decisions and ensures that limited resources are used wisely, now and into the future. The business plans keep the City on track and accountable. The 2025 budget, 2026–2028 operating forecast, and 10-year capital plan as presented in this document were developed with the goal of balancing the need to provide quality service with the need to minimize the cost to taxpayers.

City staff work diligently to identify efficiencies and cost savings where possible. After many years of budget reductions, it is becoming increasingly challenging to find savings that do not negatively impact service delivery. With property tax as the main source of revenue, and with revenue generation opportunities limited by the *Municipal Act, 2001*, property tax increases are required if service levels are to be maintained.

Adding to the challenge all municipalities face to maintain and build needed infrastructure, inflation is impacting the City's capital program, with increases in the cost of materials causing project costs to rise significantly. With \$18.5 billion in assets to maintain and new infrastructure that needs to be built, the Capital Infrastructure & Debt Repayment Levy continues to be an important source of funding.

As the City moves forward on the goal of building a vibrant city, housing remains a top priority for Mississauga. On November 28, 2022, the Province passed Bill 23, the *More Homes Built Faster Act, 2022*. The law aims to support the Province's goal of getting 1.5 million new homes built in Ontario in the next 10 years. To meet this goal, the Province has issued housing targets to municipalities across Ontario. The target issued for Mississauga is 120,000 new units.

[Growing Mississauga: An Action Plan for New Housing](#) was endorsed by City Council on March 1, 2023 as the City's housing pledge to the Province. This plan will help get more homes built, streamline building approvals and make homes more affordable. Mississauga has pledged to meet the issued target of 120,000 new units. This means Mississauga will need to add about the same number of new homes in 10 years as had been planned to be added over 30 years.

To meet Mississauga's housing pledge target, the development and building industries must also have the desire, capacity, and favourable economic conditions needed to build the new homes. The Mayor's Housing Task Force was launched in July with a goal of finding solutions to the housing supply and affordability crisis in Mississauga and identify areas for partnership between the City and the development and building industries. The Task Force aims to help the City continue its efforts to streamline housing approval processes. In addition to the Task Force, the proposed 2025 Budget includes an initiative that will both sustain and improve service delivery to get homes built faster. Once in place, the initiative will enable City teams to satisfy service levels and address business continuity for building and development approvals, and post-approval processes (e.g., engineering design, agreements, shoring and excavation clearance, inspection and assumption).