



DURHAM | FIFTY  
REGION | YEARS

## Regional Municipality of Durham

ONE Joint Investment Board  
Wednesday, May 29, 2024

# Agenda

1. Overview of the Region
2. Financial Insights
3. Investment Portfolio
4. Questions

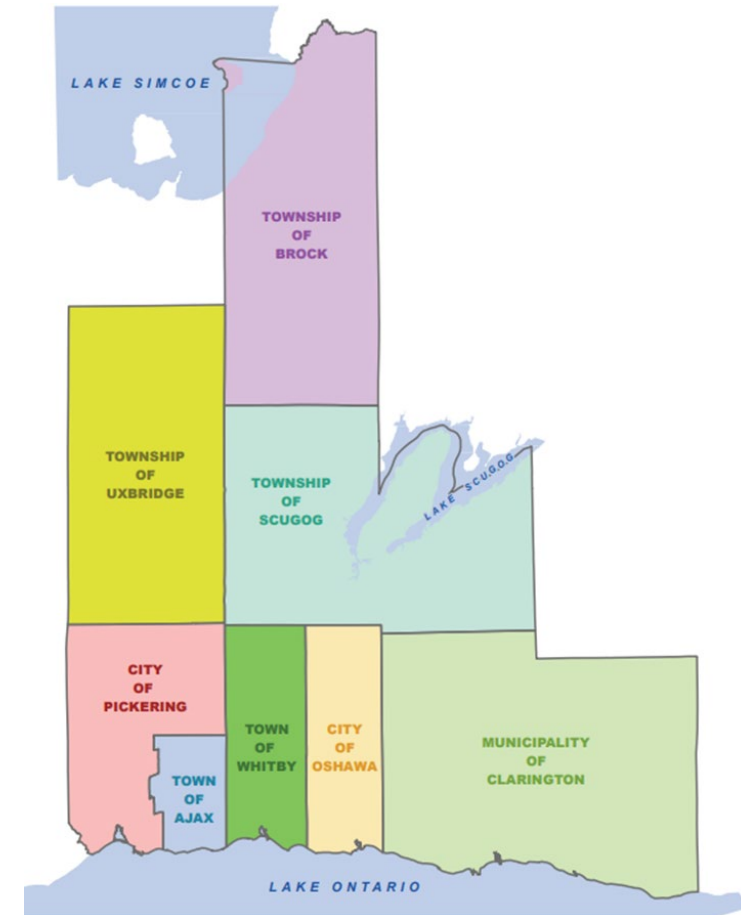
# Overview of the Region



# Overview

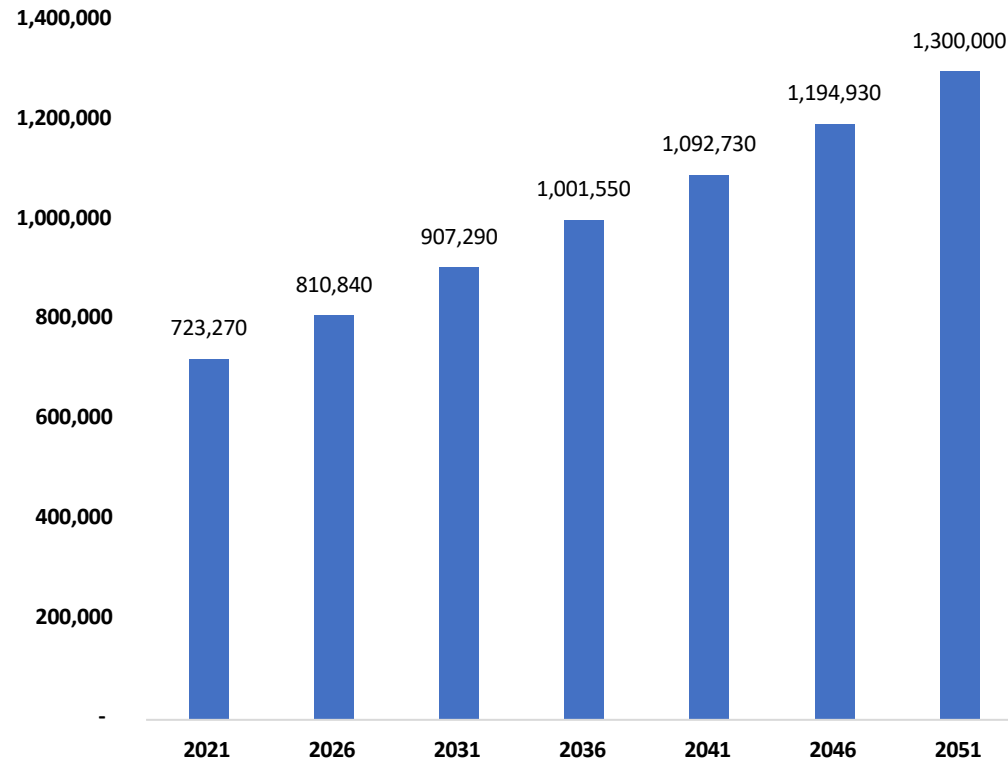
## ➤ The Region of Durham is the largest geographical jurisdiction in the Greater Toronto Area (GTA) stretching from Lake Ontario to Lake Simcoe

- The Region is an upper tier government situated east of Toronto, in the Golden Horseshoe area of Ontario
- The Region is expected to grow to 1.3M people by 2051
- The Region together with eight local municipalities including, Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, and Whitby are responsible for providing essential services and infrastructure to residents
- The Region encompasses an area of approximately 2,500 km<sup>2</sup>
- The Region is characterized by a mix of rural, residential, and commercial land

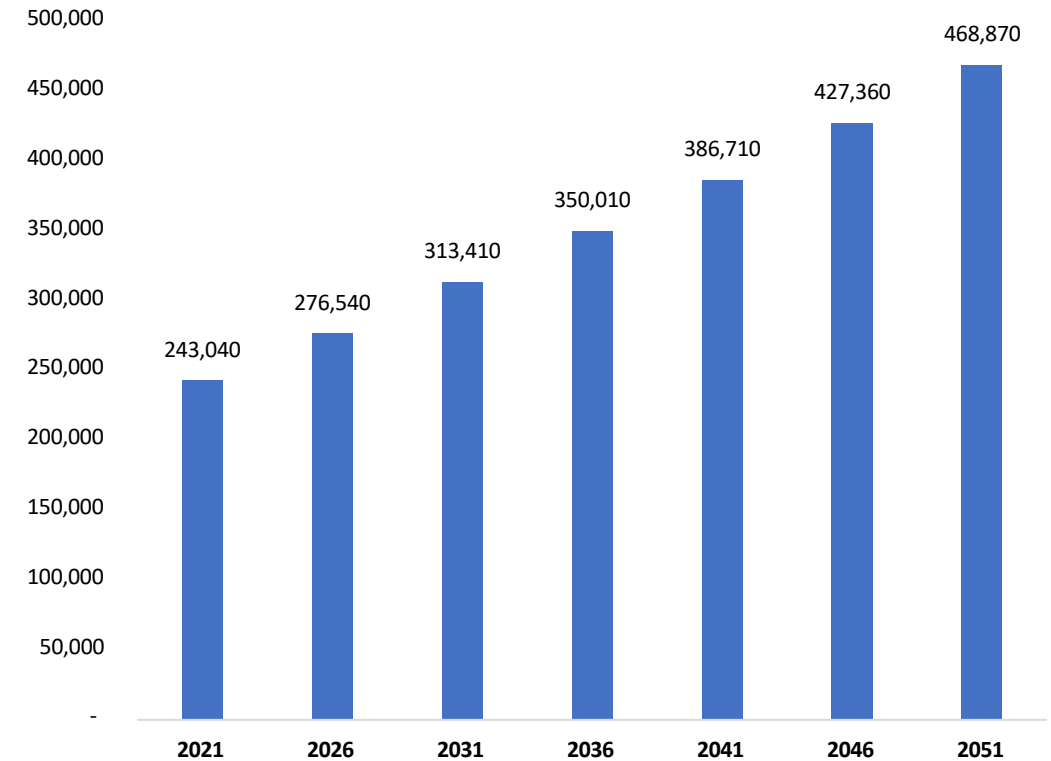


# Population

Durham Population



Durham Households



➤ **The Region has a diverse and growing population**

- The Region has experienced significant population growth since inception, from 247,473 in 1976 to 748,495 in 2023 and projected to grow to 1.3 million people and 460,000 jobs by 2051

# Economic Landscape of the Region

- The Region is well positioned for continued economic and job growth due to its:
- Diverse population and skilled workforce
  - Increasing and integrated health care infrastructure
  - Presence of major industries including education and research facilities, manufacturing, energy, technology, and agriculture
  - Positive net immigration within the GTA
  - Affordable real estate
  - Proximity to major cities and transportation hubs

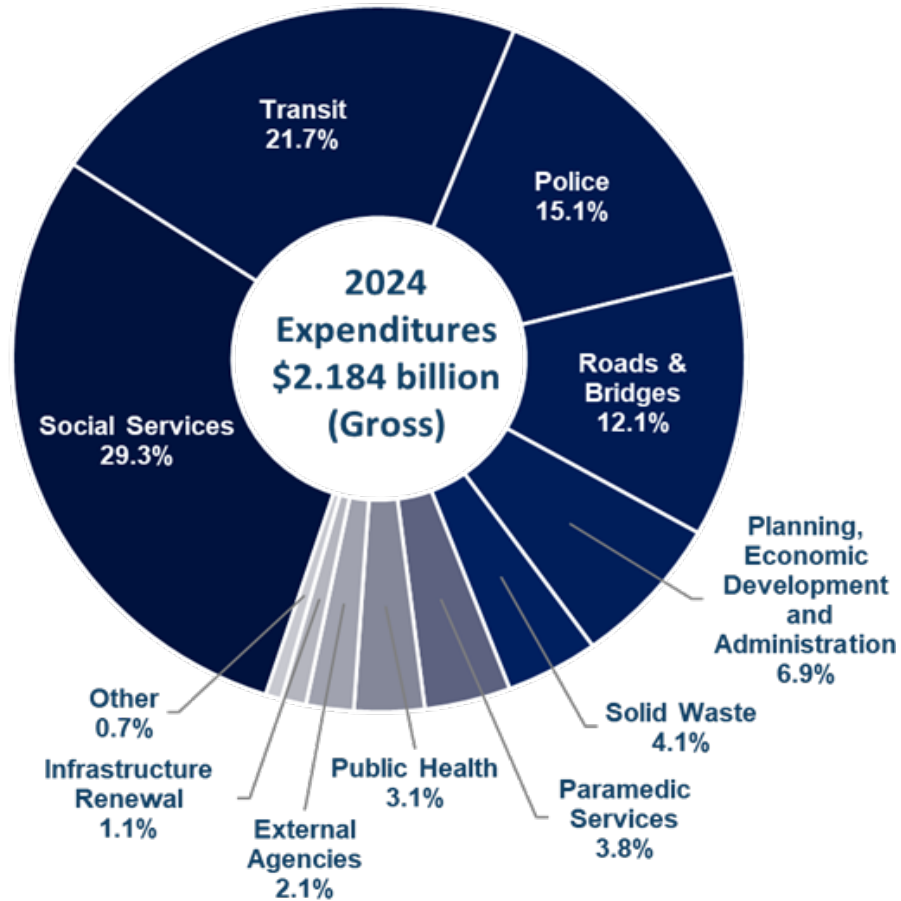




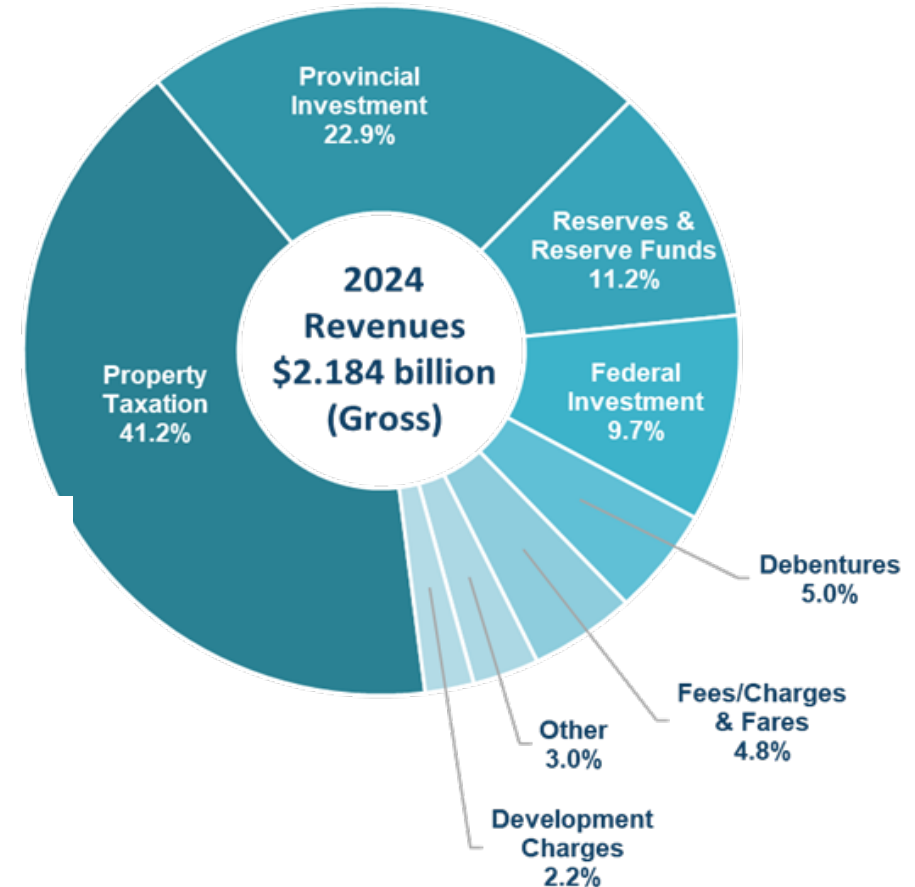
# Financial Insights

# 2024 Property Tax Supported Budget

2024 Approved Gross Expenses\*



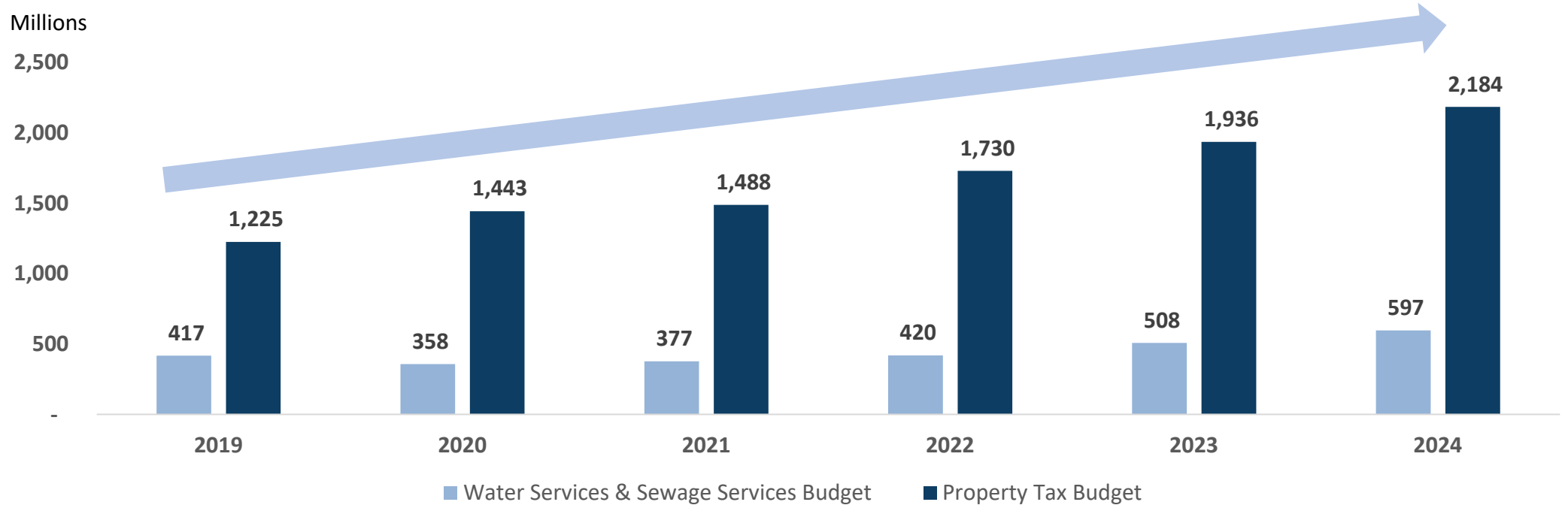
2024 Approved Gross Funding by Source\*



\*excludes \$596.8M of user rate fees

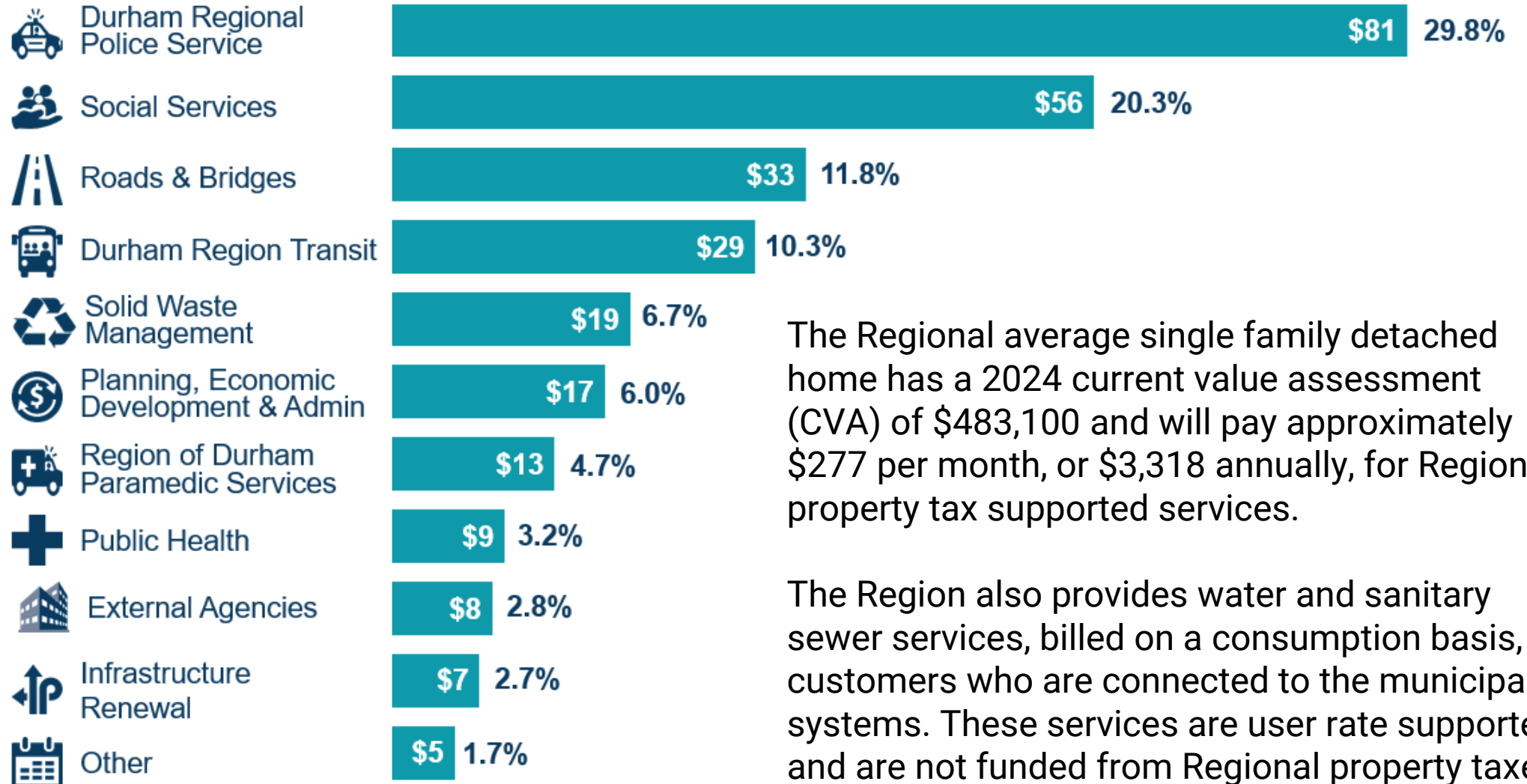


# Regional Budget



- The Regional property tax supported approved budget has grown from ~\$1.2 billion in 2019 to ~\$2.2 billion in 2024
- 66% of the 2024 budget is allocated to social services, transit, and police reflecting commitment to:
  - Enhancing social services to meet the needs of our growing population
  - Providing a more efficient and reliable transit network to support our economic development
  - Maintaining the safety and security of our residents

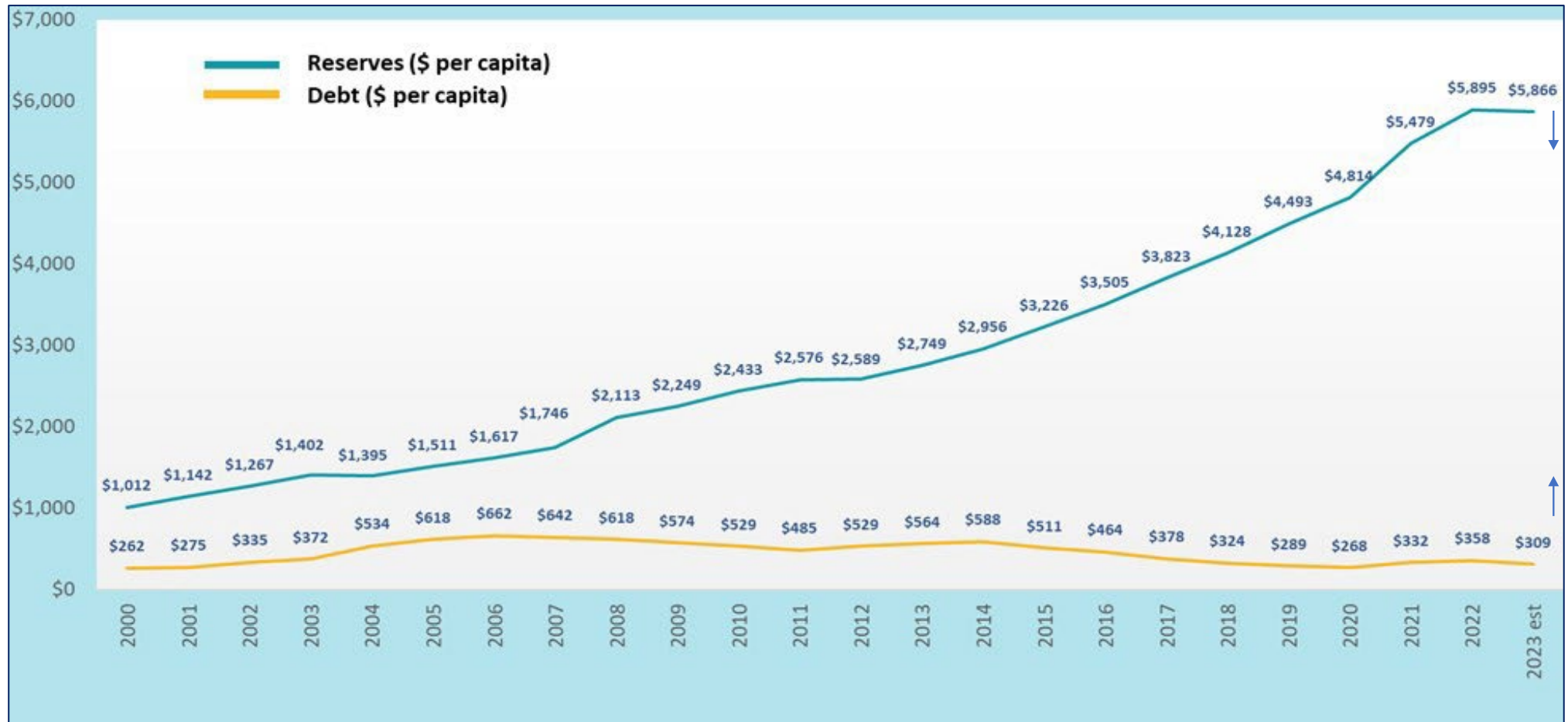
# Property Taxes by Major Service Area



The Regional average single family detached home has a 2024 current value assessment (CVA) of \$483,100 and will pay approximately \$277 per month, or \$3,318 annually, for Regional property tax supported services.

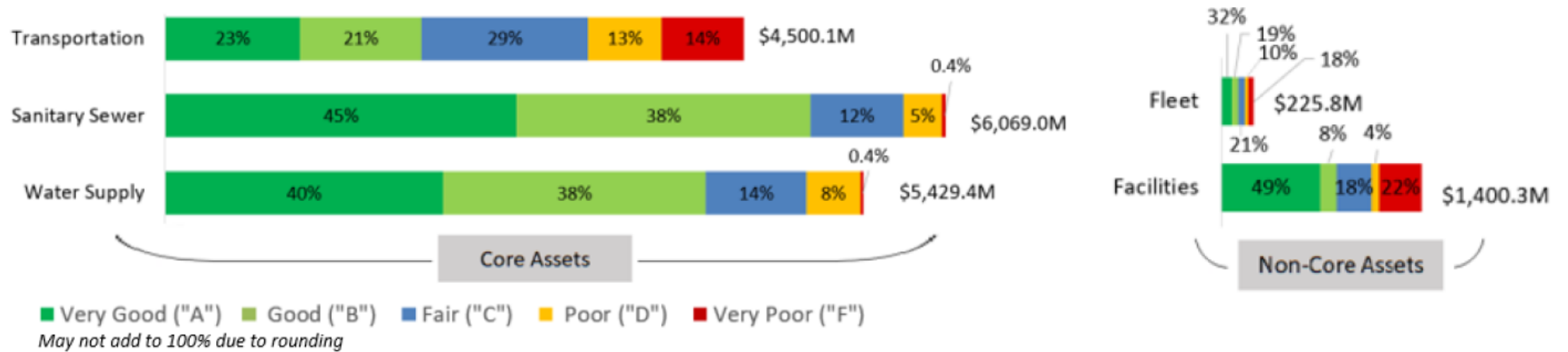
The Region also provides water and sanitary sewer services, billed on a consumption basis, to customers who are connected to the municipal systems. These services are user rate supported and are not funded from Regional property taxes.

# Reserves & Debt Per Capita (Regional & Local)



- The Region is entering a period of capital investment for which the Region has been accumulating financing in reserve & reserve funds. Reserve to debt ratio will narrow during forecast period.

# Asset Condition & Replacement Values



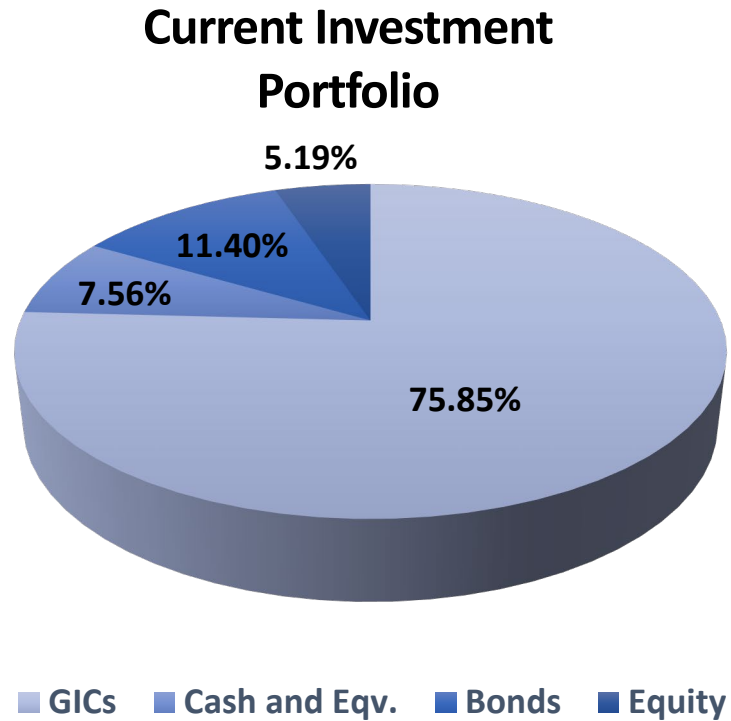
- Total Replacement Value of Regional assets approximately \$17.9 billion, \$11.5 billion utility-rate supported and \$6.4 billion property tax supported (year-end 2021)
- AM Plan will include all (including non-core) assets by July 1, 2024, with financing strategy highlighted for all assets within the Plan by 2025 per provincial requirements





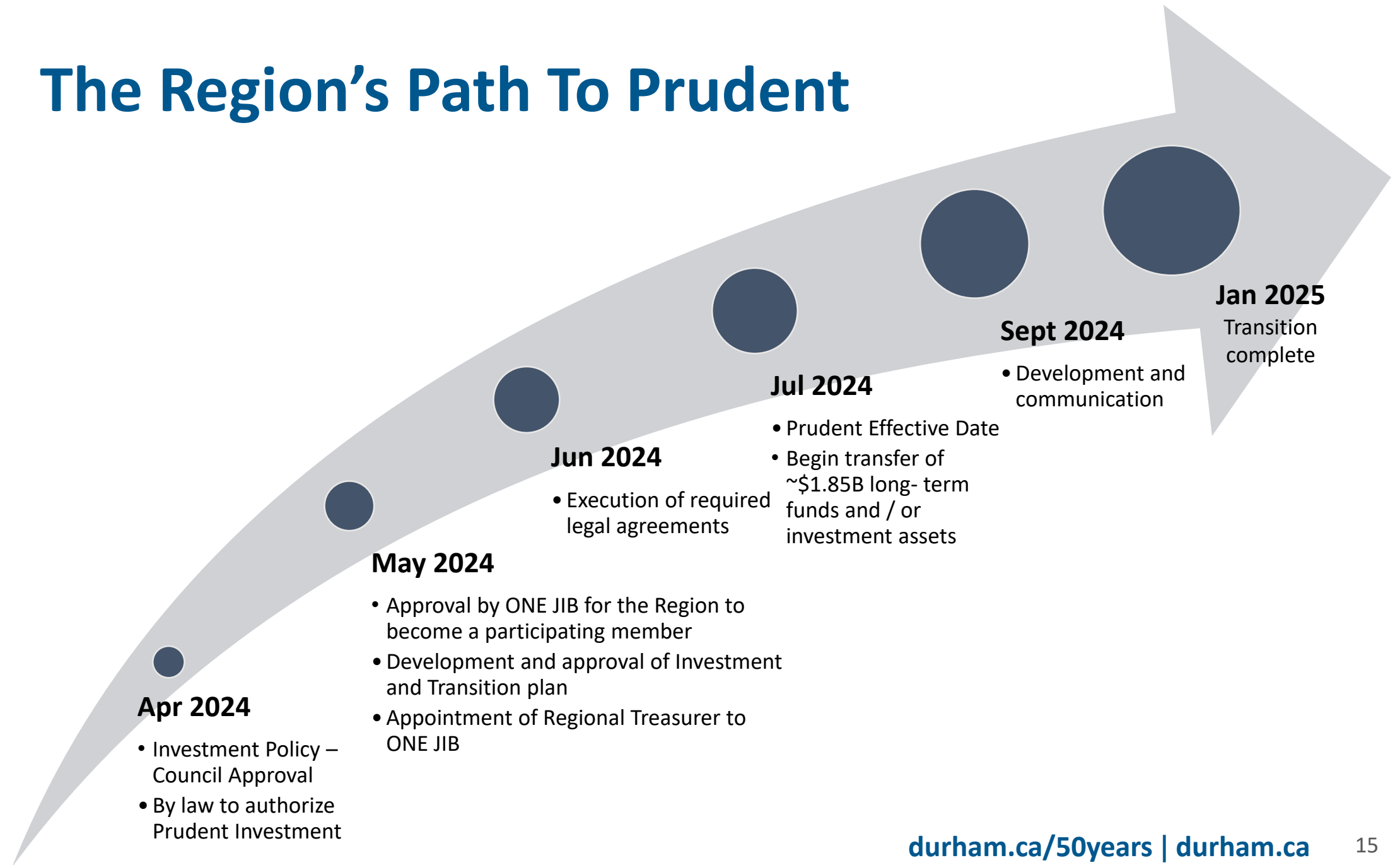
# Investment Portfolio

# Investment Portfolio, Objectives, and Goals



Region's Current Portfolio	Prudent Investor Program	Combined Portfolio
<p>Governed by the legal list in the Municipal Act, 2001 (the "Act")</p> <p>Investment Objectives: Eligibility of investments, Preservation of Capital, Liquidity, and Competitive returns</p> <p>Risk profile: Low</p>	<p>Governed by the Prudent Investor Standard of the Municipal Act, 2001 (the "Act")</p> <p>Investment Objectives: Preservation of Capital, Liquidity, Capital Appreciation, Diversification, and Macro risks</p> <p>Risk profile: Moderate</p>	<p>A well-diversified portfolio positioned to generate better risk adjusted return in the long-term</p>

# The Region's Path To Prudent





# Questions





# Thank You

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[durham.ca/50years](https://durham.ca/50years) | [@RegionofDurham](https://durham.ca)

