

# 2025 COMMUNITY REPORT HIGHLIGHTS

For the year ended December 31, 2025  
The Regional Municipality of York  
Ontario, Canada

Prepared by Corporate Services and Finance



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

  
York Region



# Land Acknowledgement

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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## 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

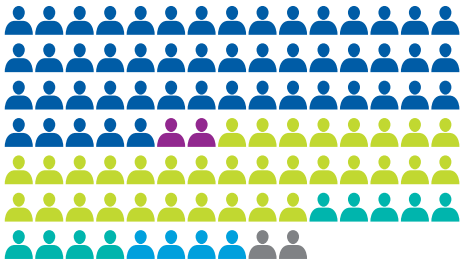
# York Region and Our Communities



## DIVERSE

If York Region were a village of

# 100 PEOPLE



50 villagers would be born in Canada

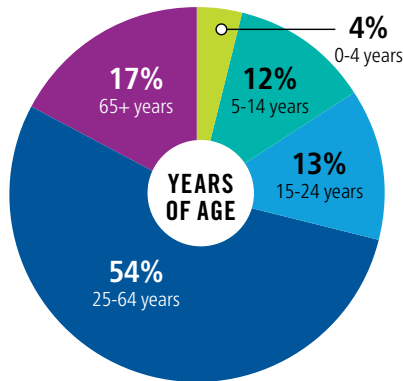
2 villagers would be non-permanent residents

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
- 2 would be born in Africa

## York Region's population is aging.

In a village of 100 people:



## EDUCATED

**73%** of York Region's population have a post secondary education; the 2nd highest educated population in the Greater Toronto and Hamilton Area.



## GROWING

During 2025, York Region grew by

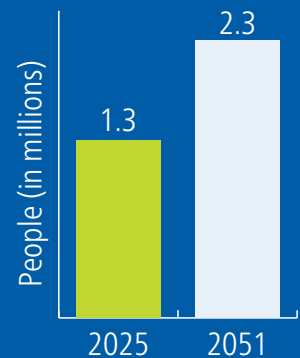
# 9,406

newly built and occupied homes, contributing to a net population growth of 1.67% for a total estimated population of

# 1.3

million residents.

Population Growth\*



## HARD WORKING



**54,000**  
BUSINESSES



**624,000**  
JOBS



## RESIDENT EXPERIENCE

In 2025, residents from York Region's nine cities and towns shared perspectives on overall satisfaction with York Region services, with 88% being satisfied with the overall quality of services provided by The Regional Municipality of York:

- 76%** are satisfied with York Region government
- 71%** say they receive good value for their tax dollars
- 78%** would speak positively about their experience with York Region staff
- 46%** can afford housing in York Region
- 57%** feel their financial situation is the same or better compared to last year

Top issues of concern for York Region residents include:



Public Safety, Crime and Policing



Housing and the Cost of Housing



Traffic and Traffic Congestion



Population Growth and Infrastructure



Public Transit

# 15

## CORE SERVICES

Legislated services provided directly to the public to help maintain a high quality of life for York Region residents.

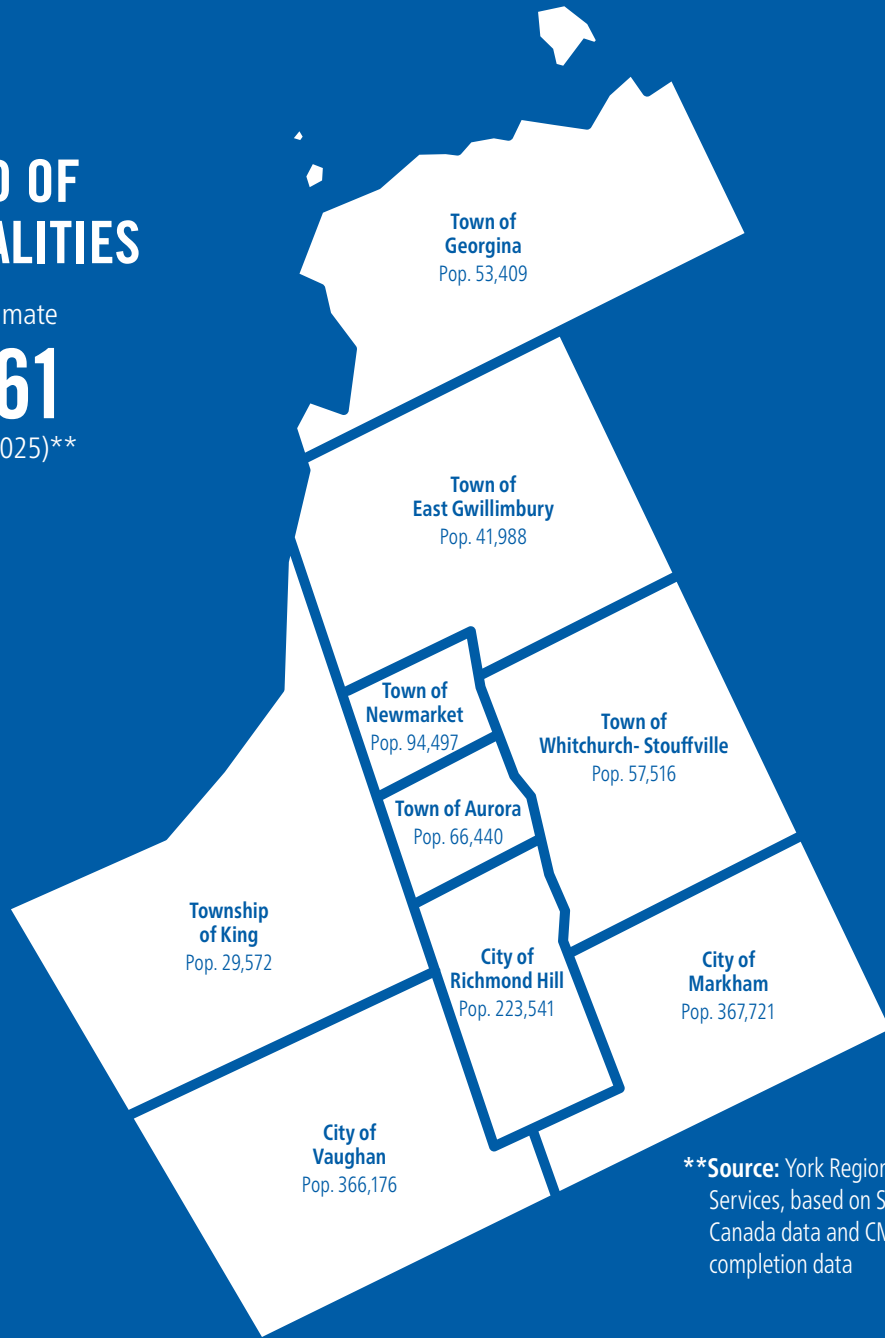


# COMPRISED OF 9 MUNICIPALITIES

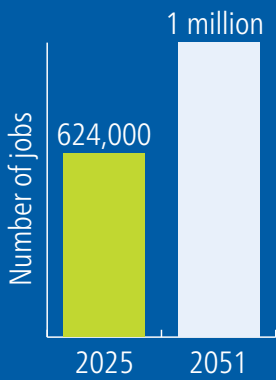
Total population estimate

# 1,300,861

(as of December 31, 2025)\*\*



## Employment Growth\*



\*Source: Ontario's Growth Plan

\*\*Source: York Region, Corporate Services, based on Statistics Canada data and CMHC Housing completion data



Children's Services



Community Housing



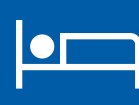
Court Services



Economic and Development Services



Forestry



Long-Term Care



Paramedic Services



Police Services



Public Health



Regional Roads



Social Assistance



Transit



Waste Management



Water



Wastewater

# 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 local 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) serves as head of Council. The Chairman and CEO is either elected by members of Regional Council at the first meeting of each term or is appointed by the Province.

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
- 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.

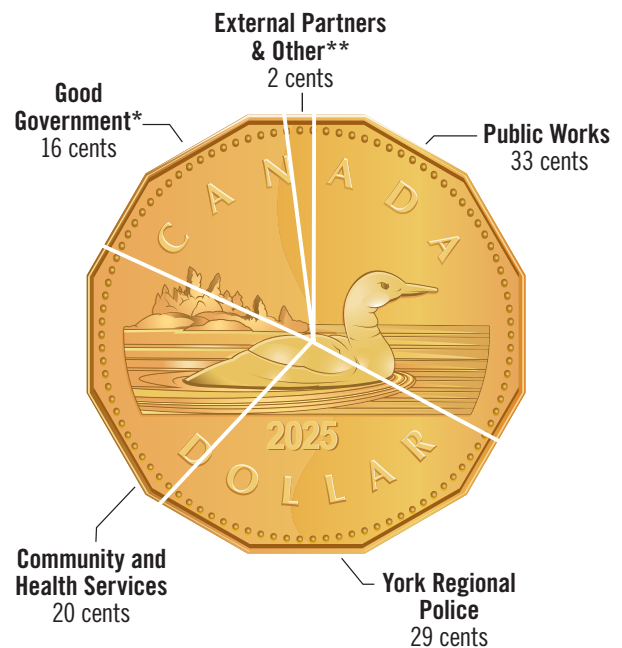
The following boards and corporations oversee and operate with varying degrees of Regional Council oversight:

- 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 an annual budget in alignment with the multi-year budget process. For 2025, the York Region budget was \$4.8 billion and included \$3.5 billion to maintain and operate York Region services and \$1.26 billion in capital project funding.

## Tax Levy Funding



\* Good Government includes Corporate Management and Financial Initiatives  
\*\* Other includes York Region Rapid Transit Corporation, YorkNet and Courts and Tribunal Services



# YORK REGIONAL COUNCIL

York Region's 2025 Community Report provides a clear view of the progress we continue to make together as a Region. Guided by a \$4.8 billion budget in 2025, Regional Council remained focused on delivering essential services, strengthening communities and investing for the future in a responsible and sustainable way. This report reflects the combined efforts of York Regional Council, our senior government partners, dedicated staff and committed community organizations, working together to build a welcoming, inclusive and resilient York Region. Through these collective actions, we are strengthening a vibrant York Region that supports residents today while laying a strong foundation for future generations.



Eric Jolliffe  
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

In 2025, York Region entered the third year of our 2023 to 2027 Strategic Plan with a clear focus on execution in a complex and evolving environment. Guided by Regional Council's priorities, York Region's Senior Management Team and more than 5,000 dedicated staff worked collaboratively to deliver services, infrastructure and community outcomes for the 1.3 million residents we proudly serve across our nine cities and towns. In 2025, 36 of 48 (75%) Strategic Plan performance measures were trending in the desired direction, demonstrating progress in how we deliver and manage results. Achievements captured in this Community Report reflect an organization committed to disciplined performance, value for money and continuous improvement, translating Council's Vision of strong, caring, safe communities into meaningful outcomes for our residents today and into the future.

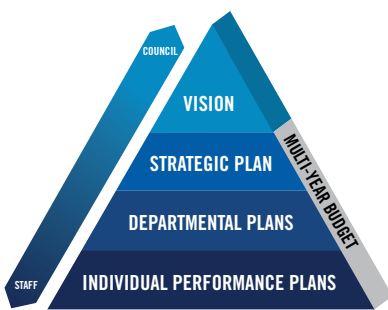
Erin Mahoney  
Chief Administrative Officer  
The Regional Municipality of York

## YORK REGION ORGANIZATIONAL STRUCTURE



# STRONG, CARING, SAFE COMMUNITIES

York Region has several plans contributing to Regional Council's Vision of strong, caring, safe communities. York Region releases a series of plans, reports and strategies that help 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 Regional Council's commitments to our communities. This framework provides clarity on how York Region's Vision, Strategic Plan, multi-year budget, departmental plans and individual performance plans align.



## 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 communities: Economic Vitality, Healthy Communities, Sustainable Environment and Good Government.



## Strategic Plan

The 2023 to 2027 Strategic Plan is a four-year business plan that guides York Region towards Regional Council's Vision. The plan, as approved by Council in 2023, captures four priority areas:

- 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 term of Regional Council to ensure the organization continues to make progress on serving our communities. In 2025, 75% of the 2023 to 2027 Strategic Plan performance measures were trending positively in Year 3 (2025). To learn more visit [york.ca/stratplan](https://york.ca/stratplan)



### Multi-Year Budgets

York Region’s multi-year budget outlines the resource allocation and fiscal planning for the Regional Council term in alignment with the Strategic Plan and departmental plans. For 2025, the York Region budget was \$4.8 billion.



### Departmental Plans

Each of York Region’s six departments (Office of the Chief Administrative Officer, Community and Health Services, Corporate Services, Finance, Public Works and Legal and Court Services) develop business planning documents that focus on specific areas within the Region. Departmental plans are informed by Master Plans, Council direction, federal and provincial directives and regulatory legislative requirements.

### Individual Performance Plans

Individual staff complete annual performance plans to identify performance objectives and actions in alignment with departmental plans.




### Alignment with Environmental, Social and Governance Strategies


Municipal governments around the world develop Environmental, Social and Governance (ESG) strategies. This global movement calls on municipal councils to evaluate their decisions through an ESG lens, with the goal of mitigating risks and identifying opportunities.


In 2025, York Region’s ESG strategy, in alignment with Vision and the Corporate Strategic Plan, focused on integrating ESG considerations into longer-term processes such as procurement, external reporting, budgeting and business planning.




## ECONOMIC VITALITY BY THE NUMBERS


 **\$14 billion** 10-year capital plan supporting economic growth and infrastructure renewal


 **\$10.7 billion** invested in Public Works over 10 years, supporting mobility, servicing and productivity

 **\$8.8 billion** dedicated to growth-related capital projects that enable housing and employment


 **54,000** businesses operating across York Region

 **2,900** exporters and **9,000** importers supporting regional and global supply chains


 **12%** of all jobs located in exporting industries

 **900+** business and stakeholder meetings to support growth, retention and expansion


 **190+** kilometres of YorkNet fibre infrastructure in place


 **10** fibre service areas activated, improving access in underserved communities

 **\$63.8 million** invested in YorkNet through the **10-year** capital plan to support economic and digital readiness


 **\$25 million** committed to establishing the York University School of Medicine

 **\$4.6 million** invested through the Innovation Investment Fund to foster economic growth and innovation

 **23.7 million** transit trips with a 94% on-time performance, enabling labour mobility

 **4,444 lane-kilometres** of Regional roads maintained

 **917** Regional and local traffic lights monitored

 **79** kilometres of active transportation network supporting workforce and community connectivity





## HEALTHY COMMUNITIES BY THE NUMBERS



**304 new** sworn and civilian York Regional Police members added over two years



**33 new** paramedics added over one year



**99,000+** incidents responded to by York Region Paramedic Services



**3,200** residents supported through community paramedicine programs



Vision Zero safety measures implemented at **214** locations



**40,000+** residents benefited from Community Investment Fund projects



**97 new** housing units opened at Mosaic House in the Town of Whitchurch-Stouffville



**451** households from the subsidized housing waitlist housed



**300** emergency and transitional housing beds available



**5,600** residents supported through Homelessness Community Programs



**1,200+** community housing units planned or underway



**100%** compliance with Ontario drinking water quality systems



**73,000+** vaccine doses administered



**34,000+** public inspections conducted to reduce spread of disease and environmental hazards



**40,000+** children and youth provided with dental screenings



**3,000+** new Canada-Wide Early Learning and Child Care funded spaces allocated to York Region



**21,645** clients supported through the Ontario Works program



**2,850** residents supported through the Transit Assistance Program



## SUSTAINABLE ENVIRONMENT BY THE NUMBERS

-  **90%** waste diversion achieved
-  **118,000** tonnes of waste diverted from landfill and used to generate energy
-  **99.99%** wastewater treatment compliance
-  **127 billion** litres of clean drinking water delivered
-  **100% compliance** with provincial drinking water quality standards
-  **2,675** hectares protected and managed through the York Regional Forest
-  **70,000** trees and shrubs planted across York Region
-  **91%** of street trees rated in good or satisfactory condition
-  **\$31.1 billion** Regional asset portfolio managed for long-term performance
-  **89%** of Regional assets in fair or better condition
-  Processed over **361,000** tonnes of waste
-  **60 new** electric buses added to the York Region Transit fleet





## GOOD GOVERNMENT BY THE NUMBERS



**\$4.8 billion** budget delivered in alignment with Council priorities



**21** consecutive years of national recognition for budget quality and transparency



**AAA/Aaa** credit ratings maintained, reflecting strong financial stewardship



**89.9%** of goods and services purchased through centralized procurement



**600,000+** customer interactions managed



**One** corporate contact centre established to streamline service delivery



Responded to **197,188** Court Services customer service inquiries



**49** online services available for self-serve transaction, with more in development



**25%** of Regional advertising dollars directed to local media outlets



**5.6 million** visits to [york.ca](http://york.ca) supporting access to services and information



**185,000** subscribers to York Region's digital channels



**Semi-annual** community opinion surveys informing service and policy decisions



**266,000** automated speed enforcement and red light camera penalty orders processed by the Administrative Penalty Tribunal

Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to York Region for its Popular Annual Financial Report for the fiscal year ended December 31, 2024.



## 2025 AWARDS AND RECOGNITIONS

York Region continues to receive recognition for its commitment to innovation, excellence and community service. The following awards highlight our achievements and service delivery in 2025:

2025 Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award

2025 GFOA Special Recognition for Strategic Goals and Strategies

Recognized by Forbes as one of Canada's Top Employers for 2025

Hermes Creative Platinum Award for York Regional Forest 100<sup>th</sup> Anniversary campaign

2025 Canadian Urban Transit Associations Equity, Diversity and Inclusion Award

Urban and Community Forest Sustainability Standard (UCFS) Certification

Ontario Water Works Association 2025 Award for Best Tasting Water

Economic Developers Council of Ontario's 2025 Award of Excellence for the 2024-2027 Agriculture and Agri-Food Sector Strategy

Municipal Finance Officer's Association 2025 Excellence in Municipal Finance Award presented to Laura Mirabella, Commissioner of Finance

Lieutenant Governor's Medal of Distinction in Public Administration awarded to Lisa Gonsalves, Commissioner of Community and Health Services

Association of Chartered Certified Accountants 2025 Public Sector Advocate of the Year presented to Michelle Morris, Director of Audit Services

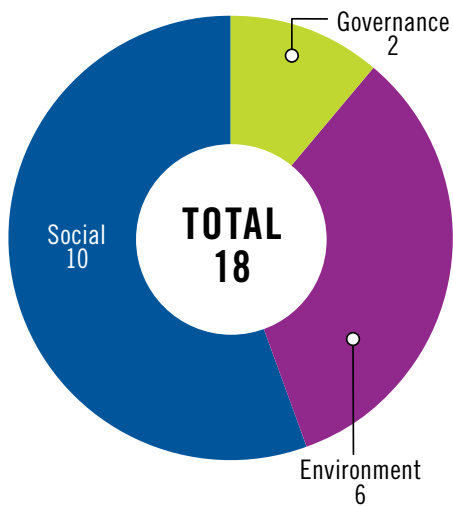
Municipal Finance Officer's Association 2025 Engagement Award presented to Yvonne Mak, York Region's Supervisor of Budget Coordination

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) HIGHLIGHTS

York Region’s ESG approach began in 2023 and aligns closely with Council’s Vision, Strategic Plan and other key Regional plans. As Council’s priorities evolve, regular reviews and updates to the ESG approach ensure it adapts. A cross-functional working group supports the ESG approach. In 2025, work focused on researching appropriate compliance standards and financing mechanisms that support ESG goals, such as green bonds.

The Region’s current Strategic Plan includes 48 performance measures. Of these, 18 (38%) align with ESG principles based on research into emerging industry standards. York Region’s strong scoring from an external rating agency below (provided on an unsolicited basis), shows the Region has consistently maintained a high caliber ESG approach.

## ESG PRIORITY STRATEGIC PLAN MEASURES



## York Region’s ESG Scores (September 16, 2025) Numeric scale runs from 1 (positive) to 5 (highly negative)

Area	Score
Environmental	E-2
Social	S-2
Governance	G-1
Credit Impact Score	CIS-2 Neutral to low risk

Source: Moody’s Investor Service

**38%** of Strategic Plan measures are in alignment with ESG principles



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, 2025.

It discusses our financial results for the year and includes highlights of our  
consolidated financial statements contained in the 2025 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, 2025.

A handwritten signature in blue ink that reads "Laura Mirabella". The signature is fluid and cursive, with a horizontal line extending to the right.

May 25, 2026

## STRATEGIC FRAMEWORK

For the 2025 fiscal year, main elements guiding the Region’s financial management were:

- Council’s [Vision](#) and the [2023-2027 Strategic Plan](#)
- [Multi-year Budget](#) (including Regional Fiscal Strategy)

### 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 full accrual treatment used for the Consolidated Financial Statements, which are prepared in accordance with 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. In the [Accrual Budget Presentation](#) chapter, the 2025 budget book included a detailed reconciliation between the budget prepared for Council approval and the same budget presented on a full accrual basis.

## 2025 Highlights

### CHANGES IN STATEMENT OF FINANCIAL POSITION

The Consolidated Statement of Financial Position gives a picture of the total assets and liabilities of the Region and the entities it controls. The table below provides a summary at December 31, 2025, including comparison to the previous year:

#### Consolidated Statement of Financial Position

(\$ Millions)	2025 Actual	2024 Actual	Variance	% Change
Financial Assets	8,210.4	7,713.6	496.8	6.4%
Liabilities	5,962.9	5,953.1	9.8	0.2%
<b>Net Financial Assets</b>	<b>2,247.5</b>	<b>1,760.5</b>	<b>487.0</b>	<b>27.7%</b>
Tangible Capital Assets	10,257.9	9,779.8	478.2	4.9%
Other Non-Financial Assets	46.3	35.5	10.8	30.6%
<b>Accumulated Surplus</b>	<b>12,551.8</b>	<b>11,575.7</b>	<b>976.1</b>	<b>8.4%</b>

Note: numbers may not add due to rounding

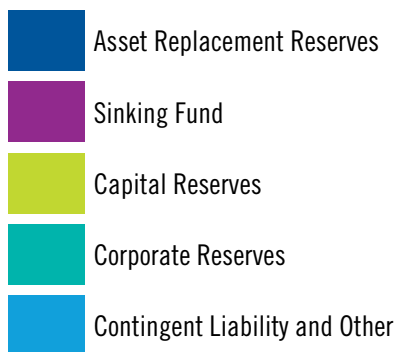
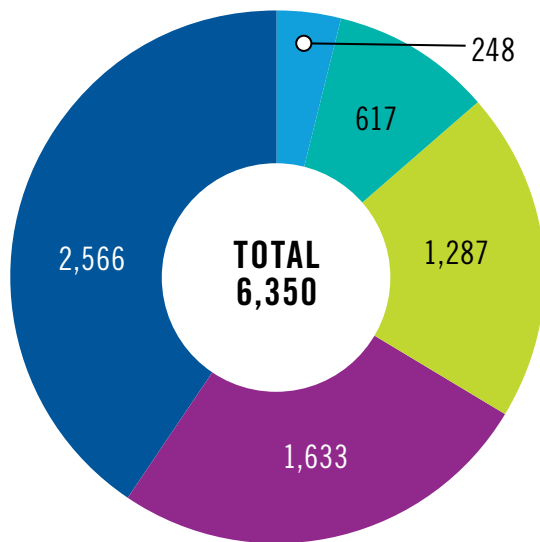
### Accumulated Surplus

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 accumulated surplus includes amounts the Region has identified for specific future needs. These amounts are called reserves and reserve funds and at 2025 year-end they totaled \$6.4 billion, up from \$6.0 billion a year earlier. The pie chart on right provides a breakdown by reserve type.

### RESERVE BREAKDOWN

\$(Millions)



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 \$8.2 billion at the end of 2025, up by \$496.8 million or 6.4% from the previous year, largely reflecting the Region's commitment to building reserves through the Fiscal Strategy.

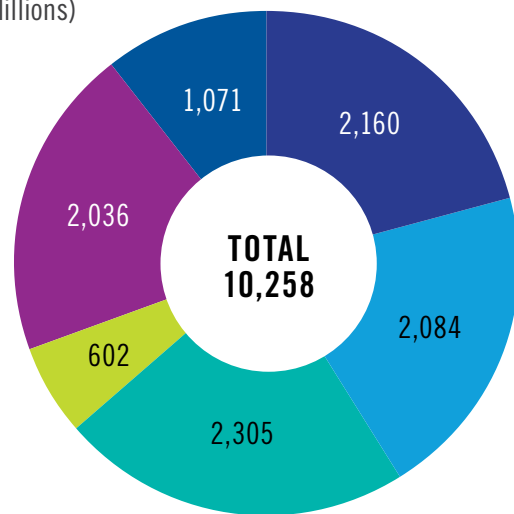
### Tangible Capital Assets

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 \$478.2 million, taking the total to \$10.3 billion at the end of 2025. The following graph shows the breakdown in the net book value of assets by category.

### NBV OF TANGIBLE CAPITAL ASSETS BY CATEGORY

\$(Millions)



Note: numbers may not add due to rounding

## 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 \$39.0 million, ending the year at \$2.1 billion.

Total debt, which is reported in the Consolidated Statement of Financial Position as gross long-term liabilities, increased by \$48.8 million to reach \$3.8 billion by the end of 2025.

## OPERATING RESULTS

The table below summarizes results from the 2025 Consolidated Statement of Operations.

### Consolidated Statement of Operations

(\$ Millions)	2025 Budget	2025 Actual	2024 Actual	Budget to Actual Variance	Year over Year Variance
Revenues	4,168.2	3,995.7	3,680.3	(172.5)	315.4
Expenses	3,260.8	3,019.7	2,848.0	(241.1)	171.7
Annual Surplus, Full Accrual Basis	907.4	976.1	832.3	68.6	143.7

Note: numbers may not add due to rounding

### Revenues

The Region achieved an annual surplus of \$976.1 million in 2025, representing \$4.0 billion in revenues less expenses of \$3.0 billion. At \$4.0 billion, actual 2025 revenues were \$172.5 million lower than expected in the 2025 budget and \$315.4 million higher than actual 2024 revenues.

The table below provides a summary of the revenues from the 2025 Consolidated Statement of Operations with comparisons to the accrual-based budget and the previous year.

### Revenues

(\$ Millions)	2025 Budget	2025 Actual	2024 Actual	Budget to Actual Variance	Year Over Year Variance
Net taxation	1,506.3	1,512.3	1,431.7	6.0	80.6
Government transfers	1,047.1	1,042.5	908.7	(4.5)	133.9
User charges	429.8	434.8	415.1	5.0	19.7
Development charges	595.7	399.6	371.5	(196.1)	28.1
Investment income	230.2	248.0	243.4	17.8	4.6
Fees and services	221.5	230.3	205.1	8.8	25.2
Other	137.7	128.2	104.8	(9.5)	23.4
	4,168.2	3,995.7	3,680.3	(172.5)	315.4

Note: numbers may not add due to rounding

- Net taxation revenue was consistent with plan, at \$1.5 billion. The increase over 2024 was \$80.6 million or 5.6%. This was in line with the approved tax levy increase of 4.28%, assessment growth of 1.49% and a year-over-year decrease in supplementary taxes of 0.14%.
- At \$1.0 billion, revenue from provincial and federal transfers was consistent with budget expectations. Government transfers increased by \$133.9 million or 14.7% year-over-year due mainly to a change to the Canada-Wide Early Learning and Child Care grant, which is designed to reduce daycare fees to an average \$10 a day by 2026, with funds flowing through to daycare providers. The province introduced a new funding model at the start of 2025 that increased funding. In addition, the Region received higher social assistance transfers to support Ontario Works program delivery.
- Development charges are recognized as revenue when they are drawn down from deferred revenue-obligatory reserve funds to support growth-related projects and to service debt issued for growth projects. This source of revenue was \$196.1 million lower than budgeted in 2025 because development charge collections were lower than expected. As a result, fewer projects were funded directly and more debt than expected was issued. Year over year, development charge-related revenue was up \$28.1 million or 7.6%.

## Expenses

Total expenses were \$3.0 billion. This was a decrease of \$241.1 million from the 2025 budget and a \$171.7 million increase from 2024.

The table below provides a summary of the expenses from the 2025 Consolidated Statement of Operations with comparisons to the accrual-based budget and the previous year.

### Expenses

(\$ Millions)	2025 Budget	2025 Actual	2024 Actual	Budget to Actual Variance	Year Over Year Variance
<b>Expenses</b>					
Community and Health Services <sup>2</sup>	1,250.6	1,236.5	1,069.9	(14.1)	166.6
Transportation Services <sup>3</sup>	642.5	401.3	571.6	(241.2)	(170.3)
Environmental Services	610.5	533.6	513.7	(76.8)	19.9
Protection to Persons and Property <sup>4</sup>	553.8	634.2	508.5	80.3	125.7
Other <sup>5</sup>	203.4	214.1	184.2	10.7	29.8
	3,260.8	3,019.7	2,848.0	(241.1)	171.7

Notes:

1. Numbers may not add due to rounding
2. Community and Health Services comprises Health and Emergency Services, Community Services and Social Housing (including Housing York Inc.) from the Consolidated Statement of Operations
3. Transportation Services including York Region Rapid Transit Corporation
4. Protection to Persons and Property comprises York Regional Police, the Police Services Board, Court Services and conservation authorities
5. Other comprises General Government and Economic and Development Services (including YorkNet) from the Consolidated Statement of Operation

The largest variance areas are outlined below. For more details on expense variances by department, please refer to the 2025 Community Report.

- In Community and Health Services, spending was aligned with budget expectation, with spending only \$14.1 million or 1.1% below plan.  
Spending rose by \$166.6 million year-over-year. A major factor was the introduction of a new provincial funding model in 2025 for the Canada-Wide Early Learning and Child Care grant. As noted in the Revenue discussion above, this resulted in higher revenue and, because the funding flows through to operators, also increased expenses.
- Overall spending by Transportation Services was \$241.2 million less than expected. A major reason was an in-year accounting adjustment triggered by the province's decision to end the longstanding requirement for municipalities to collect development charges to support GO Transit projects. When Metrolinx subsequently extinguished the liability that had accumulated over many years, the Region recorded the adjustment, reducing expenses. Continued supply chain challenges, construction delays and delays in finalizing terms of the Region's contribution to the Yonge North Subway Extension also contributed.  
Spending decreased \$170.3 million or 29.8% year-over-year mainly for the reasons mentioned above.
- Spending by Environmental Services was \$533.6 million. This was \$76.8 million lower than planned, partially due to an increase in scheduled repair and maintenance activities that helped to reduce unplanned expenditures during the year. Continued supply chain challenges and construction delays also contributed.  
Compared to 2024, expenses were \$19.9 million higher due to the costs of operating a growing network of water and wastewater infrastructure.
- Spending on Protection to Persons and Property was above budget by \$80.3 million. York Regional Police accounts for most of the spending within this category. The increase was driven mainly by higher compensation costs relating to a new collective agreement, as well as higher-than-budgeted overtime costs and temporary hiring, partially offset by lower-than-budgeted operational expenses.  
Spending was up \$125.7 million year-over-year for the reasons discussed above and to meet service needs of a growing population.

## Outlook and Risk Management

A number of significant risks and uncertainties, such as development charge collections and forecast, capital plan, economic outlook and housing affordability, influence the Region's financial outlook. For more information on how the Region manages these risks see the 2025 Community Report that can be found at [york.ca/annualreports](https://york.ca/annualreports).

## THE REGIONAL MUNICIPALITY OF YORK

### Consolidated Statement of Financial Position

As at December 31, 2025<sup>1</sup>

	2025 \$	2024 \$
<b>Financial assets<sup>2</sup></b>		
Cash and cash equivalents	992,426,890	1,846,706,833
Accounts receivable	539,895,224	502,753,244
Investments	6,475,068,704	5,157,077,195
Debt amounts recoverable from local municipalities	203,048,944	207,100,456
<b>Total</b>	<b>8,210,439,762</b>	<b>7,713,637,728</b>
<b>Liabilities<sup>3</sup></b>		
Accounts payable and accrued liabilities	973,188,015	977,916,660
Employee benefits liabilities	485,505,520	390,757,083
Deferred revenue-general	85,517,204	136,349,222
Deferred revenue-obligatory reserve funds	555,583,263	634,400,263
Gross long-term liabilities	3,847,553,444	3,798,791,314
Asset retirement obligation	15,555,665	14,927,952
<b>Total</b>	<b>5,962,903,111</b>	<b>5,953,142,494</b>
<b>Net financial assets<sup>4</sup></b>	<b>2,247,536,651</b>	<b>1,760,495,234</b>
<b>Non-financial assets<sup>5</sup></b>		
Tangible capital assets	10,257,946,443	9,779,781,190
Inventory	17,158,836	8,778,804
Prepaid expenses	29,145,883	26,678,398
<b>Total</b>	<b>10,304,251,162</b>	<b>9,815,238,392</b>
Contractual rights and contingent assets		
Contractual obligations and commitments		
Contingent liabilities		
<b>Accumulated surplus<sup>6</sup></b>	<b>12,551,787,813</b>	<b>11,575,733,626</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 Financial assets: assets easily accessible in the form of cash, cash deposits, checks, loans, accounts receivable and marketable securities.

3 Liabilities: amounts owed to creditors.

4 Net financial asset: the difference between financial assets and liabilities.

5 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.

6 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, 2025<sup>1</sup>

	Budget	2025	2024
	\$	\$	\$
<b>Revenues</b>			
Net taxation	1,506,311,385	1,512,270,129	1,431,663,731
Government transfers	1,047,097,725	1,042,548,912	908,692,817
User charges	429,788,471	434,834,390	415,130,179
Development charges	595,650,173	399,572,792	371,496,292
Investment income	230,200,000	247,992,461	243,435,323
Fees and services	221,527,760	230,302,506	205,099,901
Other	137,669,820	128,210,547	104,823,406
<b>Total revenues</b>	<b>4,168,245,334</b>	<b>3,995,731,737</b>	<b>3,680,341,649</b>
<b>Expenses</b>			
Community services	890,389,893	852,066,136	716,271,777
Transportation services	642,522,219	401,307,006	571,632,502
Environmental services	610,473,987	533,627,556	513,739,242
Protection to persons and property	553,848,160	634,176,072	508,465,703
Health and emergency services	238,719,350	240,037,892	234,181,425
General government	177,568,596	194,809,548	165,052,513
Social housing	121,451,855	144,392,466	119,468,847
Economic and development services	25,832,411	19,260,874	19,193,785
<b>Total expenses</b>	<b>3,260,806,471</b>	<b>3,019,677,550</b>	<b>2,848,005,794</b>
<b>Annual surplus<sup>2</sup></b>	<b>907,438,863</b>	<b>976,054,187</b>	<b>832,335,855</b>
Accumulated surplus, beginning of year	11,575,733,626	11,575,733,626	10,743,397,771
<b>Accumulated surplus, end of year</b>	<b>12,483,172,489</b>	<b>12,551,787,813</b>	<b>11,575,733,626</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 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 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 starburst above the text "York Region" in a white serif font, set against a blue background with green and blue abstract shapes.

**York Region**