

## **2022 Fiscal Sustainability Update**

On June 30, 2022 Regional Council made the following decision:

1. Council direct staff, as part of the 2023 Budget process, to bring forward an option that continues the 1% annual tax levy increment to the Rapid Transit Infrastructure Levy (RTIL) for 2023 and 2024, to fund the tax levy contribution needed for the Yonge North Subway Extension.
2. As part of the 2023-2026 multi-year budget, Council consider further extending the 1% annual increment to the tax levy for 2025 and 2026, to help fund the tax levy portion of other major new infrastructure initiatives that were included as part of master plans, such as the future expansion of Bus Rapid Transit and Housing York Inc. development projects.