

# Costing Center Summary

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Costing Center: TAX REVENUES

**Previous Costing Center:** TAX REVENUES

**Budget Year:** 2019

**Division:** GENERAL GOVERNMENT  
SERVICES - Taxes and  
Debt  
**Department:** FINANCE - Fiscal

**Accounting Reference:** 2443

**Approved:** No

**Stage:** Council Approved

**Manager:** Val Rochelle 729-2223

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## Description:

This cost center reflects the funds raised by the municipal portion of the mill rate levy on Real and Personal Property as well as local improvement frontage levies.

## Comments:

The expense portion of this cost centre includes:

Tax credits related to the Renaissance District Tax Credit program – 7 active properties and 2 pending completion of renovations and submission of final documentation;

Tax credits related to the Heritage Tax Credit program - 1 property pending completion of renovations and submission of final documentation;

## Outlook:

# Costing Center Summary

Costing Center: TAX REVENUES

		2018 Approved Budget	2018 Budget Review	2019 Approved Budget	2020 Proposed Budget
<b>Revenues</b>					
Property Taxes					
41420	REAL PROPERTY TAXES	40,250,140	40,230,221	41,617,103	44,091,981
41422	FRONTAGE LEVIES	0	0	0	0
41433	PERSONAL PROPERTY - RP	0	22,582	27,531	0
41440	BUSINESS	116,730	116,730	113,908	113,908
41450	REAL PROPERTY SUPP TAXES	1,400,000	2,065,700	1,500,000	1,500,000
41480	ARREARS TAX PENALTY	271,055	308,469	314,600	320,000
41484	CURRENT YEAR TAX PENALTY	275,000	281,000	286,620	292,350
48430	PERSONAL PROPERTY - GIL	0	171,508	175,979	178,985
48500	TAX REVENUES FEDERAL GOVT	2,329,825	348,047	352,131	363,221
48510	TAX REVENUES PROVINCIAL GOVT	0	1,807,325	1,836,036	1,886,118
59486	TAX WRITE OFFS	0	(259,612)	0	0
Property Taxes Total		44,642,750	45,091,970	46,223,908	48,746,563
		<b>44,642,750</b>	<b>45,091,970</b>	<b>46,223,908</b>	<b>48,746,563</b>
<b>Expenditures</b>					
Grants and Contributions					
55442	TAX CREDITS	35,807	41,909	47,600	45,160
Grants and Contributions Total		35,807	41,909	47,600	45,160
Other					
59216	DISCOUNT	130,000	165,193	165,000	165,000
Other Total		130,000	165,193	165,000	165,000
Reserve Appropriation					
58548	TAX RESERVE	6,123	5,840	10,446	0
Reserve Appropriation Total		6,123	5,840	10,446	0
		<b>171,930</b>	<b>212,942</b>	<b>223,046</b>	<b>210,160</b>
<b>Net Total</b>		<b>44,470,820</b>	<b>44,879,029</b>	<b>46,000,862</b>	<b>48,536,403</b>