

# Costing Center Summary

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Costing Center: TAX REVENUES

**Previous Costing Center:** TAX REVENUES

**Budget Year:** 2018

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

**Accounting Reference:** 2443

**Approved:** No

**Stage:** Council Review

**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 – 8 active properties and 2 pending completion of renovations;

Tax credits to property owners as a result of the annexation of land from the RM of Cornwallis – 8 properties, final year is 2020;

Discounts for prepayment of property taxes.

## Outlook:

# Costing Center Summary

Costing Center: TAX REVENUES

		2017 Approved Budget	2017 Budget Review	2018 Approved Budget	2019 Proposed Budget
<b>Revenues</b>					
Property Taxes					
41420	REAL PROPERTY TAXES	39,840,880	39,840,880	40,821,109	44,122,439
41422	FRONTAGE LEVIES	89,233	89,233	0	0
41433	PERSONAL PROPERTY - RP	22,530	22,530	22,956	0
41440	BUSINESS	119,808	119,808	116,730	0
41450	REAL PROPERTY SUPP TAXES	1,400,000	1,281,402	1,400,000	1,400,000
41480	ARREARS TAX PENALTY	263,160	268,160	271,055	271,055
41484	CURRENT YEAR TAX PENALTY	255,000	265,000	275,000	275,000
48430	PERSONAL PROPERTY - GIL	163,431	163,431	174,349	0
48500	TAX REVENUES FEDERAL GOVT	330,527	330,527	339,394	0
48510	TAX REVENUES PROVINCIAL GOVT	1,791,544	1,791,544	1,850,247	0
59486	TAX WRITE OFFS	0	(172,999)	0	0
Property Taxes Total		44,276,113	43,999,516	45,270,840	46,068,494
		<b>44,276,113</b>	<b>43,999,516</b>	<b>45,270,840</b>	<b>46,068,494</b>
<b>Expenditures</b>					
Grants and Contributions					
55442	TAX CREDITS	52,066	43,369	35,807	34,371
55450	RM OF CORNWALLIS	0	0	0	0
Grants and Contributions Total		52,066	43,369	35,807	34,371
Other					
59216	DISCOUNT	130,000	150,946	130,000	130,000
Other Total		130,000	150,946	130,000	130,000
Reserve Appropriation					
58548	TAX RESERVE	6,828	6,828	5,182	0
Reserve Appropriation Total		6,828	6,828	5,182	0
		<b>188,894</b>	<b>201,143</b>	<b>170,989</b>	<b>164,371</b>
<b>Net Total</b>		<b>44,087,219</b>	<b>43,798,373</b>	<b>45,099,851</b>	<b>45,904,123</b>