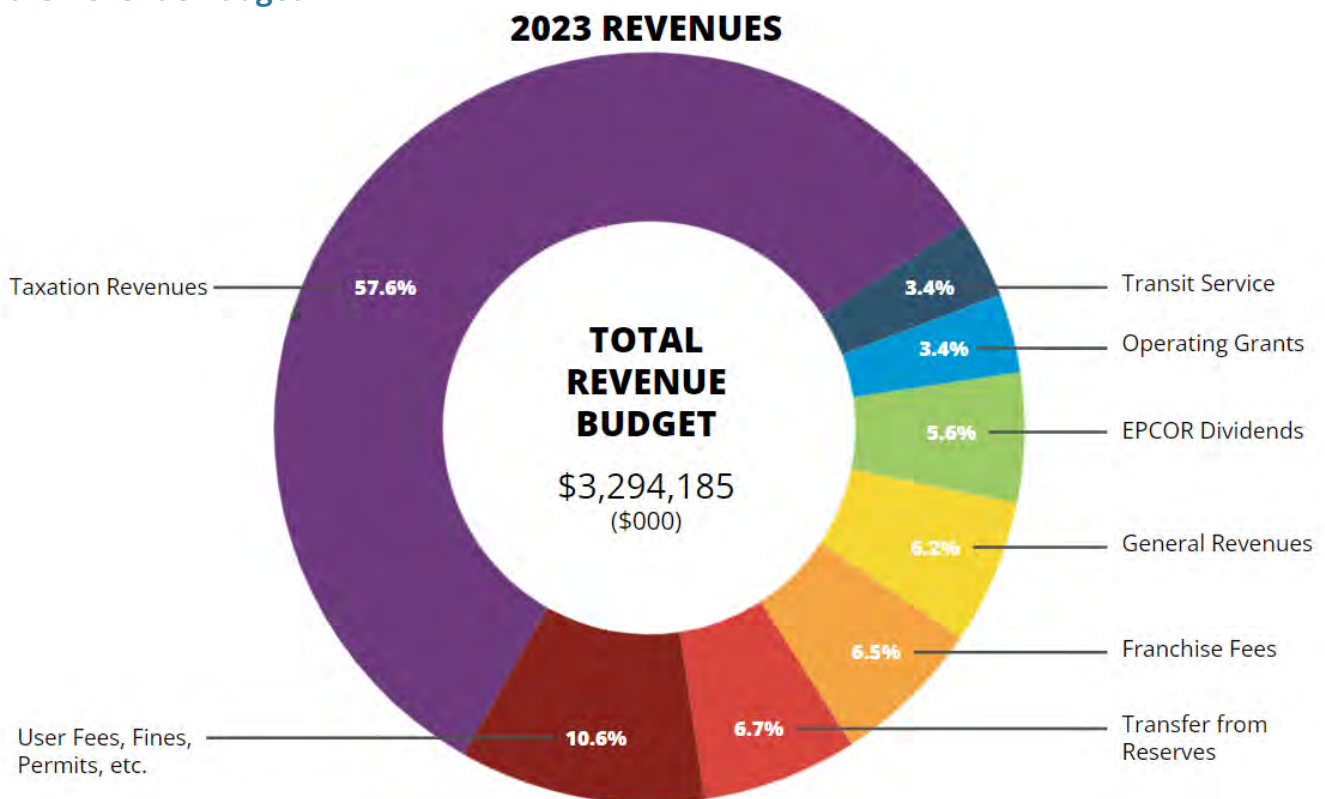


Where the Money Comes From

Property taxes are distributed proportionally based on an individual property owner’s property value within the residential and non-residential tax categories. Each property owner pays a share of the total tax revenue required in the operating budget, based on the value of their property relative to all other properties. For 2023, taxes collected from residential and non-residential properties make up 58 per cent of the total revenue needed for the operating budget, up from 54 per cent of total revenue in the last budget cycle. User fees fund almost 11 per cent of the budget, including recreation facility admissions, parking, building fees and other permits. Aligned to Council Policy C624 - Fiscal Policy for Revenue Generation, user fees are designed to partially recover costs from people who individually and directly benefit from using the service. Transit fee and other user fee revenue is lower in the early years of the four-year budget, but year-over-year increases are expected as services continue to recover from the COVID-19 pandemic. Lower revenue in the early years is mitigated with the use of reserves until revenues recover. The chart below reflects the revenue sources for the approved budget in 2023. There will be a similar distribution of revenue sources in 2024, 2025 and 2026.

2023 Revenue Budget¹



¹ **General Revenues** grouping consists of multiple revenue categories:

- **Investment Earnings and Dividends for Capital Financing** includes dividends from the Ed Tel Endowment Fund
- **Other Revenue** includes revenues from Downtown Arena (Non CRL), External Debt Recovery, Local Improvements, and other Taxation revenues