

### *Where the Money Comes From*

Property taxes are distributed proportionally based on an individual 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 others. For 2024, taxes collected from residential and non-residential properties make up 59 per cent of the total revenue needed for the operating budget, up from 57 per cent of total revenue in 2023. User fees fund 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. The chart below reflects the revenue sources for the approved budget in 2024. There will be a similar distribution of revenue sources in 2025 and 2026.

### 2024 Revenue Budget



<sup>1</sup> **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