

2014 Municipal Property Tax Summary

<u>Estimated Municipal Expenditures</u>		\$2,711,107,000
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Less: Estimated Municipal Revenues

Revenues (excluding property taxes)	\$1,333,223,000	
Contribution from Fiscal Stability Reserve	23,974,000	
Total Revenues:		(1,357,197,000)

Total Adjustments

Contribution from Tax loss Provision Reserve	(\$2,425,000)	(2,425,000)
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**Amount to be raised in 2014 through Municipal Property Taxes
after \$52 million one-time rebate**

\$1,351,485,000

Reconciliation of Property Tax Revenue

Property Tax Revenue	\$1,371,494,000
Additional property tax revenue due to taking up the provincial room	\$9,824,000
Contribution from Tax Loss Provision Reserve	(2,425,000)
Grants in Lieu of Taxes	(13,117,000)
Rocky View and Foothills Taxes	(3,687,000)
Supplementaries	(3,624,000)
Provision for Reduction in Assessments	45,135,000

**Municipal property tax amount required to be raised
through 2014 Property Tax Bylaw**

\$1,403,600,000

Council approved \$52 million in tax room for 2014 one-time tax rebate as
per C2013-0668.

(\$52,115,000)
\$1,351,485,000