

# Attachment 3

## City of Toronto Summary of Tax Receivables as at December 31, 2007 Compared to December 31 Tax Receivables for Years 2003 - 2006

	As at December 31,				
	2007	2006	2005	2004	2003
	in \$000's				
Current year's Levy	\$ 158,156	\$ 160,787	\$ 191,855	\$ 154,471	\$ 168,755
Previous year's levies	\$ 22,780	\$ 25,099	\$ 21,932	\$ 25,667	\$ 36,437
Prior years' levies	\$ 30,955	\$ 28,293	\$ 34,743	\$ 39,641	\$ 35,699
Penalty and interest	\$ 30,782	\$ 29,450	\$ 29,426	\$ 29,492	\$ 29,546
<b>Gross Tax Receivables</b>	<b>\$ 242,673</b>	<b>\$ 243,629</b>	<b>\$ 277,956</b>	<b>\$ 249,271</b>	<b>\$ 270,437</b>

### Less levies and charges issued late in the year with payments due in future year(s):

Supplementary and omitted levies	\$ (31,111)	\$ (25,289)	\$ (44,978)	\$ (22,396)	\$ (26,066)
Senior Deferrals	\$ (3,523)	\$ (3,187)	\$ (3,468)	\$ (3,327)	\$ (3,085)
Revised due dates on accounts with new construction				\$ (4,655)	\$ (6,678)
Other charges added to the roll	\$ (3,093)	\$ (2,853)	\$ (4,776)	\$ (1,965)	\$ (4,285)

<b>Total receivables due in future year(s)</b>	<b>\$ (37,727)</b>	<b>\$ (31,329)</b>	<b>\$ (53,222)</b>	<b>\$ (32,343)</b>	<b>\$ (40,114)</b>
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### Outstanding Tax Receivables, including outstanding Water Charges added to the Tax Rolls

<b>\$ 204,946</b>	<b>\$ 212,300</b>	<b>\$ 224,734</b>	<b>\$ 216,928</b>	<b>\$ 230,323</b>
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### Less: Outstanding Water Charges Outstanding Tax Receivables excluding Water charges

\$ (10,119)	\$ (10,790)	\$ (14,017)	\$ (1,167)	\$ (564)
194,827	201,510	210,717	215,761	229,759

### Distribution of the Tax Receivables

<b>Non Residential (See Note 1 below)</b>	\$ 105,716	\$ 112,521	\$ 118,447	\$ 126,104	\$ 131,256
<b>Residential</b>	\$ 99,230	\$ 99,779	\$ 106,287	\$ 90,824	\$ 99,067
<b>Outstanding Tax Receivables</b>	<b>\$ 204,946</b>	<b>\$ 212,300</b>	<b>\$ 224,734</b>	<b>\$ 216,928</b>	<b>\$ 230,323</b>
<b>Less: Outstanding Water Charges</b>	<b>\$ (10,119)</b>	<b>\$ (10,790)</b>	<b>\$ (14,017)</b>	<b>\$ (1,167)</b>	<b>\$ (564)</b>
	<b>\$ 194,827</b>	<b>\$ 201,510</b>	<b>\$ 210,717</b>	<b>\$ 215,761</b>	<b>\$ 229,759</b>

Note 1: Includes commercial, industrial, multi-residential and mixed-use properties.

### Note 2:

Since December 31, 2003, the only increase to the outstanding receivables occurred between December 31, 2004 and December 31, 2005, as a result of increases to the amount of outstanding water receivables added to the appropriate property tax accounts for collection purposes. In July 2003, City Council approved procedures to transfer overdue water account balances to the property tax account beginning in January 2004 (re: Clause 6 of Administration Committee Report No. 7 entitled "Administration and Collection of Water Accounts", adopted by Council on July 22, 23 and 24, 2003).