

Attachment 3

City of Toronto Summary of Tax Receivables as at December 31, 2008 (unaudited) Compared to December 31 Tax Receivables for Years 2005 - 2007

	As at December 31,			
	2008	2007	2006	2005
	in \$000's			
Current year's Levy	\$ 184,623	\$ 158,156	\$ 160,787	\$ 191,855
Previous year's levies	\$ 26,622	\$ 22,780	\$ 25,099	\$ 21,932
Prior years' levies	\$ 26,942	\$ 30,955	\$ 28,293	\$ 34,743
Penalty and interest	\$ 30,363	\$ 30,782	\$ 29,450	\$ 29,426
Gross Tax Receivables	\$ 268,550	\$ 242,673	\$ 243,629	\$ 277,956
Less levies and charges issued late in the year with payments due in future year(s):				
Supplementary and omitted levies	\$ (43,206)	\$ (31,111)	\$ (25,289)	\$ (44,978)
Senior Deferrals	\$ (3,445)	\$ (3,523)	\$ (3,187)	\$ (3,468)
Other charges added to the roll	\$ (2,722)	\$ (3,093)	\$ (2,853)	\$ (4,776)
Total receivables due in future year(s)	\$ (49,373)	\$ (37,727)	\$ (31,329)	\$ (53,222)
Outstanding Tax Receivables, including outstanding Water Charges added the Tax Rolls	\$ 219,177	\$ 204,946	\$ 212,300	\$ 224,734
Less Outstanding				
Water Charges	\$ (11,485)	\$ (10,119)	\$ (10,790)	\$ (14,017)
Municipal Land Transfer Taxes (MLTT)	\$ (1,868)			
Outstanding Tax Receivables excluding Water charges and MLTT	205,824	194,827	201,510	210,717
Distribution of the Tax Receivables				
Non Residential (See Note 1 below)	\$ 106,429	\$ 105,716	\$ 112,521	\$ 118,447
Residential	\$ 112,748	\$ 99,230	\$ 99,779	\$ 106,287
Outstanding Tax Receivables	\$ 219,177	\$ 204,946	\$ 212,300	\$ 224,734
Less: Outstanding Water Charges and MLTT	\$ (13,353)	\$ (10,119)	\$ (10,790)	\$ (14,017)
	\$ 205,824	\$ 194,827	\$ 201,510	\$ 210,717

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

