

# Budget Committee Rec'd 2014 Tax Impact with **1.67%** Residential Budget Increase

	Impact on Average Residential Household	
	%	\$ Per Household*
Budgetary Levy Increase (Res.*)	<u>1.67%</u>	<u>\$42.33</u>
Increased Tree Management		
<b>Budget Sub-Total</b>	<b>1.67%</b>	<b>\$42.33</b>
Scarborough Subway	<u>0.50%</u>	<u>\$12.70</u>
<b>Total Budget &amp; Subway Tax Impact</b>	<b>2.17%</b>	<b>\$55.03</b>
CVA and Policy Shift between Property Classes	0.48%	\$11.93
<b>Average Net Impact on Homeowner</b>	<b>2.65%</b>	<b>\$66.96</b>

2013 Tax = \$2,529 (municipal)

*No New Revenue To City*

2014 Tax = \$2,596

\*Average House Assessed at \$499,521



# Removal of \$11.8M MLTT 2014 Tax Impact with **1.73%** Residential Budget Increase

	Impact on Average Residential Household	
	%	\$ Per Household*
Budgetary Levy Increase (Res.*)	1.67%	\$42.33
Increased Tree Management	<u>0.06%</u>	<u>\$1.63</u>
<b>Budget Sub-Total</b>	<b>1.73%</b>	<b>\$43.96</b>
Scarborough Subway	<u>0.50%</u>	<u>\$12.70</u>
<b>Total Budget &amp; Subway Tax Impact</b>	<b>2.23%</b>	<b>\$56.66</b>
CVA and Policy Shift between Property Classes	0.48%	\$11.93
<b>Average Net Impact on Homeowner</b>	<b>2.71%</b>	<b>\$68.59</b>

2013 Tax = \$2,529 (municipal)

*No New Revenue to City*

2014 Tax = \$2,598

\*Average House Assessed at \$499,521



# Budget Committee Rec'd with Staff Ice Storm Rec'd

## 2014 Tax Impact with **2.0%** Residential Budget Increase

	Impact on Average Residential Household		2013 Tax = \$2,529 (municipal)
	%	\$ Per Household*	
Budgetary Levy Increase (Res.*)	1.67%	\$42.33	*Average House Assessed at \$499,521
Increased Tree Management	0.06%	\$1.63	
Add back \$11.8m	<u>0.27%</u>	<u>\$6.77</u>	
<b>Budget Sub-Total</b>	<b>2.00%</b>	<b>\$50.73</b>	
Scarborough Subway	<u>0.50%</u>	<u>\$12.70</u>	
<b>Total Budget &amp; Subway Tax Impact</b>	<b>2.50%</b>	<b>\$63.43</b>	} <b>No New Revenue To City</b>
CVA and Policy Shift between Property Classes	0.48%	\$11.93	
<b>Average Net Impact on Homeowner</b>	<b>2.98%</b>	<b>\$75.36</b>	2014 Tax = \$2,604