



CITY COUNCIL

- City budget
- Budget 2001
- Previous budgets
- City Finances

- Frequently asked questions
- Process & schedule
- Taxes
- Services
- Savings
- Revenue
- Performance improvements
- Debt & reserves
- City charter
- Budget presentations
- Consolidated financial statements

City of Toronto 2001 budget information

A tight budget in the best of times: Municipal versus federal/provincial revenues

Municipalities like Toronto have only one source of taxation revenue - property taxes. These taxes are relatively stable, not indexed to inflation and don't generate the kind of revenue other taxes (e.g. gas tax, sales tax, income tax) do for provincial and federal governments, especially during boom periods. Furthermore, in Toronto, property taxes have been frozen for three years.

Between 1992 and 2001 provincial and federal revenues rose dramatically. Since 1992, federal revenues have increased by 45 per cent and provincial revenues by 53 per cent. During that same period, the City of Toronto's revenues have increased by 6 per cent. Despite this, Toronto taxpayers contribute approximately \$4 billion a year more in provincial and federal taxes than they receive in spending from those orders of government.

Change in Government Revenues
Federal / Province / City

