



Report to Council

Report Number: F-21-2024

Subject: Property Taxes Receivable

Date of the meeting: November 25, 2024

Prepared by: Nadia Knebel, Treasurer

Circulated to and/or collaborated with: n/a

Approval: Pierre Leroux, CAO

In agreement with the recommendation based on the contents of this report.

Recommendation

That Council receive report F-21-2024 regarding property taxes receivable at October 31, 2024.

Financial Considerations

Financial implications have been verified with annual budget and / or approved applicable policy or by-law: NOT APPLICABLE

Context

Taxes receivable are reviewed each year to ensure they remain at manageable levels and are provided to Council for information purposes.

Report

The summary current taxes receivable versus the same period last year is presented below:

ANNÉE / YEAR	DESCRIPTION	SOLDE, AU 31 OCT 2023	SOLDE, AU 31 OCT 2024 /	ÉCART /
		BALANCE, AT OCT 31, 2023	BALANCE, AT OCT 31, 2024	DIFFERENCE
	Credit	\$ 162 702,33	\$ 202 239,98	\$ 39 537,65
Courant / Current	Impôts fonciers / Taxes	\$ 3 838 579,77	\$ 3 409 225,60	-\$ 429 354,17
	Intérêts / Interest	\$ 42 933,76	\$ 56 691,68	\$ 13 757,92
Année précédente / Previous year	Impôts fonciers / Taxes	\$ 515 640,62	\$ 582 482,18	\$ 66 841,56
	Intérêts / Interest	\$ 59 967,40	\$ 52 305,80	-\$ 7 661,60
Deux ans / Two years	Impôts fonciers / Taxes	\$ 236 931,47	\$ 246 172,88	\$ 9 241,41
	Intérêts / Interest	\$ 43 347,11	\$ 44 157,59	\$ 810,48
Trois ans et + / Three + years	Impôts fonciers / Taxes	\$ 224 718,40	\$ 239 117,97	\$ 14 399,57
	Intérêts / Interest	\$ 89 870,40	\$ 109 502,11	\$ 19 631,71
Total		\$ 5 214 691,26	\$ 4 941 895,79	-\$ 272 795,47

The above analysis shows that taxes receivable are lower compared to the prior year, indicating a notable improvement in the timeliness of tax payments. This reduction suggests that a higher proportion of taxpayers are meeting their obligations by the due date compared to last year. In addition, the municipality has seen some growth in the number of commercial and industrial properties over the past year. These types of properties tend to have a higher rate of timely payments due to the structured nature of their financial management. This increase in reliable payers could be a significant driver behind the reduction in outstanding receivables.

Relevance to priorities

N/A

Communication Plan

N/A

Other Option/Options to the Recommendation

N/A

Attachments

N/A