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Corporate Accounts

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A. Departmental Overview

Description

The Corporate Finance section encompasses a number of financial revenue and expense accounts which are not directly attributable to specific departments of the Corporation. The budgets contained in this section relate to expenditures incurred or revenues generated that impact on the Corporation as a whole as opposed to a specific department.

The Corporate Human Resources section encompasses a number of personnel related revenues and expenditures accounts which are not directly attributable to specific departments of the Corporation. The budgets contained in this section relate to expenditures incurred or revenues generated that impact on the Corporation as a whole as opposed to a specific department.

B. Budgeted Full Time Equivalent (FTE's)

Not Applicable

C. Budget Summary by Division

Division	2018 Actuals	2019 Actuals	2020 Actuals	2021 Budget	2022 Budget	\$ Budget Change	% Budget Change
Revenues							
Banking & Interest Charges	(12,011,673)	(13,873,247)	(11,029,588)	(13,725,974)	(13,725,974)	0	0.0%
Corporate Expense Accounts	(4,311,599)	(3,038,055)	(410,414)	0	0	0	n/a
Corporate Revenue Accounts	(43,383,943)	(47,305,854)	(60,943,651)	(46,258,713)	(46,993,213)	(734,500)	1.6%
Debt Charges	(2,690,050)	(2,690,050)	(2,690,050)	(2,690,051)	(2,690,051)	0	0.0%
Fringe Benefits	(70,865,091)	(73,602,726)	(75,345,858)	(78,088,011)	(79,264,027)	(1,176,016)	1.5%
Fund Transfers	(6,305,187)	(7,016,660)	(7,469,688)	(8,969,688)	(8,917,638)	52,050	(0.6%)
Leases	(2,447,159)	(2,731,766)	(2,779,501)	(2,752,634)	(2,752,634)	0	0.0%
Taxation - Educational Entities	(62,931,479)	(62,528,167)	(62,232,124)	(52,190,451)	(52,190,451)	0	0.0%
Taxation - Levy	0	0	(6,745,174)	0	(1,668,000)	(1,668,000)	n/a
Taxation - Local Improvements	(143,079)	(143,079)	0	0	0	0	n/a
Taxation - Municipal	(8,945,036)	(5,434,071)	0	0	0	0	n/a
Taxation - Other	0	0	(2,008,554)	(2,138,000)	(2,138,000)	0	0.0%
Taxation - Payments in Lieu	(3,690,038)	(3,930,986)	0	0	0	0	n/a
Taxation - PIL Other	0	0	(2,061,318)	(1,960,000)	(1,960,000)	0	0.0%
Total Revenue	(217,724,334)	(222,294,661)	(233,715,920)	(208,773,522)	(212,299,988)	(3,526,466)	1.7%

C. Budget Summary by Division

Division	2018 Actuals	2019 Actuals	2020 Actuals	2021 Budget	2022 Budget	\$ Budget Change	% Budget Change
Expenditures							
Banking & Interest Charges	3,193,770	4,306,119	3,935,835	4,390,770	4,390,770	0	0.0%
Corporate Expense Accounts	20,352,642	18,576,742	16,110,986	12,641,870	16,700,953	4,059,083	32.1%
Corporate Revenue Accounts	7,071,071	10,209,363	21,692,524	11,883,298	11,869,926	(13,372)	(0.1%)
Debt Charges	5,070,423	5,070,422	5,070,422	5,070,423	2,690,051	(2,380,372)	(46.9%)
Fringe Benefits	72,017,222	72,926,868	73,651,764	72,569,341	73,759,136	1,189,795	1.6%
Fund Transfers	58,974,628	63,402,078	66,194,296	73,150,406	71,527,406	(1,623,000)	(2.2%)
Leases	5,887,753	6,172,360	6,220,095	6,193,228	6,344,228	151,000	2.4%
Taxation - Educational Entities	62,931,479	62,528,167	62,240,760	52,190,451	52,190,451	0	0.0%
Taxation - Levy	0	0	9,185,913	1,686,000	936,000	(750,000)	(44.5%)
Taxation - Local Improvements	0	0	2,702	0	0	0	n/a
Taxation - Municipal	4,452,903	5,434,071	0	0	0	0	n/a
Taxation - Other	0	0	0	0	0	0	n/a
Taxation - Payments in Lieu	9,485	0	0	0	0	0	n/a
Taxation - PIL Other	0	0	8,657	0	0	0	n/a
Total Expenses	239,961,376	248,626,190	264,313,954	239,775,787	240,408,921	633,134	0.3%

C. Budget Summary by Division

Division	2018 Actuals	2019 Actuals	2020 Actuals	2021 Budget	2022 Budget	\$ Budget Change	% Budget Change
Net							
Banking & Interest Charges	(8,817,903)	(9,567,128)	(7,093,753)	(9,335,204)	(9,335,204)	0	0.0%
Corporate Expense Accounts	16,041,043	15,538,687	15,700,572	12,641,870	16,700,953	4,059,083	32.1%
Corporate Revenue Accounts	(36,312,872)	(37,096,491)	(39,251,127)	(34,375,415)	(35,123,287)	(747,872)	2.2%
Debt Charges	2,380,373	2,380,372	2,380,372	2,380,372	0	(2,380,372)	(100.0%)
Fringe Benefits	1,152,131	(675,858)	(1,694,094)	(5,518,670)	(5,504,891)	13,779	(0.2%)
Fund Transfers	52,669,441	56,385,418	58,724,608	64,180,718	62,609,768	(1,570,950)	(2.4%)
Leases	3,440,594	3,440,594	3,440,594	3,440,594	3,591,594	151,000	4.4%
Taxation - Educational Entities	0	0	8,636	0	0	0	n/a
Taxation - Levy	0	0	2,440,739	1,686,000	(732,000)	(2,418,000)	(143.4%)
Taxation - Local Improvements	(143,079)	(143,079)	2,702	0	0	0	n/a
Taxation - Municipal	(4,492,133)	0	0	0	0	0	n/a
Taxation - Other	0	0	(2,008,554)	(2,138,000)	(2,138,000)	0	0.0%
Taxation - Payments in Lieu	(3,680,553)	(3,930,986)	0	0	0	0	n/a
Taxation - PIL Other	0	0	(2,052,661)	(1,960,000)	(1,960,000)	0	0.0%
Total Net	22,237,042	26,331,529	30,598,034	31,002,265	28,108,933	(2,893,332)	(9.3%)

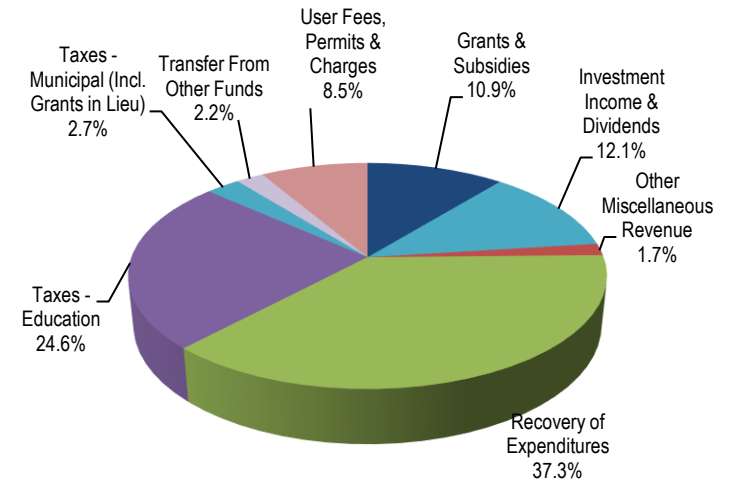
D. Budget Summary by Major Revenue / Expense Accounts

GL Category	2018 Actuals	2019 Actuals	2020 Actuals	2021 Budget	2022 Budget	\$ Budget Change	% Budget Change
Revenues							
Grants & Subsidies	(22,798,000)	(23,327,200)	(22,332,700)	(23,137,892)	(23,122,392)	15,500	0.1%
Investment Income & Dividends	(20,821,725)	(24,497,679)	(11,433,654)	(25,733,599)	(25,733,599)	0	0.0%
Other Miscellaneous Revenue	(5,699,134)	(7,136,289)	(6,409,763)	(2,800,000)	(3,550,000)	(750,000)	(26.8%)
Recovery of Expenditures	(64,745,159)	(71,080,723)	(72,123,436)	(78,043,011)	(79,219,027)	(1,176,016)	(1.5%)
Taxes - Education	(62,930,678)	(62,519,238)	(62,232,124)	(52,190,451)	(52,190,451)	0	0.0%
Taxes - Municipal (Incl. Grants in Lieu)	(16,353,487)	(9,579,944)	(8,002,465)	(4,098,000)	(5,766,000)	(1,668,000)	(40.7%)
Transfers From Other Funds	(5,057,779)	(3,966,599)	(34,192,368)	(4,821,464)	(4,671,464)	150,000	3.1%
User Fees, Permits & Charges	(19,318,372)	(20,186,989)	(16,989,410)	(17,949,105)	(18,047,055)	(97,950)	(0.5%)
Total Revenue	(217,724,334)	(222,294,661)	(233,715,920)	(208,773,522)	(212,299,988)	(3,526,466)	(1.7%)
Expenditures							
Financial Expenses	13,475,694	18,242,816	14,608,925	10,451,423	7,321,051	(3,130,372)	(30.0%)
Minor Capital	325,827	200,386	356,491	500,000	500,000	0	0.0%
Other Miscellaneous Expenditures	3,850	15,716	(219,277)	0	0	0	n/a
Purchased Services	4,932,844	6,195,240	5,598,498	6,341,958	6,659,152	317,194	5.0%
Salaries & Benefits	71,749,315	68,601,189	74,287,525	75,822,134	80,041,169	4,219,035	5.6%
Transfers to Education Entities	62,931,479	62,859,708	62,240,760	52,190,451	52,190,451	0	0.0%
Transfers to External Agencies	896,182	1,060,705	11,170,131	1,550,090	1,550,090	0	0.0%
Transfers to Reserves & Capital Funds	79,885,015	84,635,065	90,857,272	90,380,958	88,902,272	(1,478,686)	(1.6%)
Utilities, Insurance & Taxes	5,761,170	6,815,365	5,413,629	2,538,773	3,244,736	705,963	27.8%
Total Expenses	239,961,376	248,626,190	264,313,954	239,775,787	240,408,921	633,134	0.3%
Total Net	22,237,042	26,331,529	30,598,034	31,002,265	28,108,933	(2,893,332)	(9.3%)

D. Budget Summary by Major Revenue / Expense Accounts

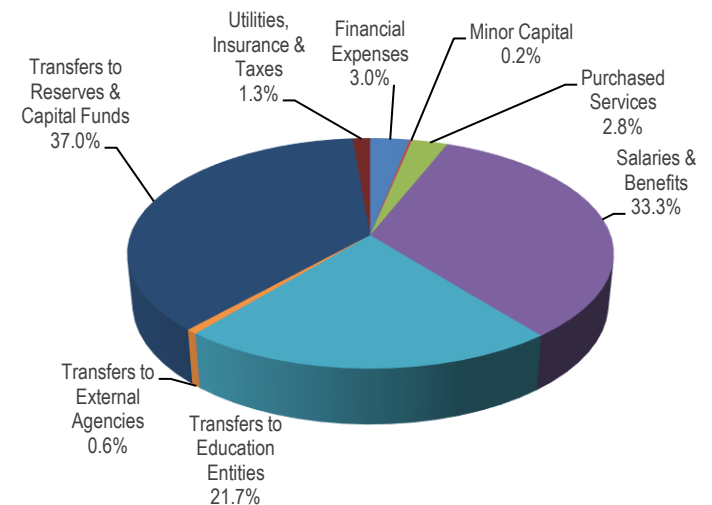
Revenues

	<u>2022 Budget</u>	
Grants & Subsidies	(23,122,392)	10.9%
Investment Income & Dividends	(25,733,599)	12.1%
Other Miscellaneous Revenue	(3,550,000)	1.7%
Recovery of Expenditures	(79,219,027)	37.3%
Taxes - Education	(52,190,451)	24.6%
Taxes - Municipal (Incl. Grants in Lieu)	(5,766,000)	2.7%
Transfer From Other Funds	(4,671,464)	2.2%
User Fees, Permits & Charges	(18,047,055)	8.5%
Total Revenue	(212,299,988)	100.0%



Expenditures

	<u>2022 Budget</u>	
Financial Expenses	7,321,051	3.0%
Minor Capital	500,000	0.2%
Purchased Services	6,659,152	2.8%
Salaries & Benefits	80,041,169	33.3%
Transfers to Education Entities	52,190,451	21.7%
Transfers to External Agencies	1,550,090	0.6%
Transfers to Reserves & Capital Funds	88,902,272	37.0%
Utilities, Insurance & Taxes	3,244,736	1.3%
Total Expenses	240,408,921	100.0%



E. Budget Issue Summary

* Issue Detail		Ref. #	Category	Description	Municipal Levy	Building Permit	Off-Street Parking	Sewer Surcharge	One-Time Funding	FTE Impact
Page No.										
P			Salary & Wage	** Departmental Salary & Wage Adjustment	(208,951)					
P	289	2022-0342 [B] Legislated		Canada Pension Plan (CPP)	700,000					
P	290	2022-0344 [B] Legislated		Employer Health Tax (EHT)	100,000					
IC	291	2022-0077 [C] Contractual		In-Camera Item	2,216,048		19,549	133,635		
P	294	2022-0318 [C] Contractual		Group Life Insurance	40,850					
P	297	2022-0323 [C] Contractual		Ontario Municipal Employees Retirement System (OMERS) Pension Fund	550,000					
P	299	2022-0264 [E] Inflationary		Increase in Utilities Related to Hydro	511,462		(8,614)	152,605		
P	301	2022-0265 [E] Inflationary		Increase in Utilities Related to Gas	59,620		(938)	(8,312)		
P	303	2022-0267 [E] Inflationary		Increase in Utilities Related to District Energy	318,119					
P	305	2022-0370 [F] Revenue Reduction		Ontario Municipal Partnership Fund (OMPF) Reduction	15,500					
P	307	2022-0319 [G] Line Item Increase		Long Term Disability (LTD) Program	100,000					
P	309	2022-0320 [G] Line Item Increase		Short Term Disability Program (STD)	50,000					
P	310	2022-0220 [H] Line Item Reduction		Elimination of Vacancy Rebate Program	(750,000)					
P	311	2022-0262 [H] Line Item Reduction		Reduction in Municipal Accommodation Tax Program	(13,372)					
P	312	2022-0266 [H] Line Item Reduction		Reduction in Utilities Related to Water	(183,238)		2,791	(52,693)		
P	314	2022-0287 [H] Line Item Reduction		Elimination of Annual Debt Payments towards Windsor Joint Justice Facility Debenture	(2,380,372)					
P	315	2022-0351 [H] Line Item Reduction		Tourism Development Infrastructure & Program Reserve Transfer	(623,000)					
P	316	2022-0360 [H] Line Item Reduction		Reduction in Sick Leave Gratuity Payout	(340,000)					
P	317	2022-0366 [H] Line Item Reduction		Reduction in the Corporate Contingency Budget	(1,000,000)					
P	318	2022-0368 [H] Line Item Reduction		Corporate Savings From Permanent Salary & Wage Gapping	(750,000)					
P	320	2022-0339 [I] Revenue Increase		Sewer Surcharge - Increase to Corporate Overhead Transfer to Levy	(97,950)			97,950		
P	321	2022-0348 [I] Revenue Increase		Property Taxes Resulting From New Assessment Growth	(1,668,000)					
P	323	2022-0315 [M] Service Enhancement		Life Cycle Costing for Major Information Technology Costs	301,000					
				*** Interdepartmental Reallocation	158,952		(19,549)	(133,635)		
Total 2022 Budget Increase/(Decrease)					(2,893,332)	0	(6,761)	189,550	0	0.0

* Comprehensive explanations and budget line item changes can be found in the "Budget Issue Detail" document referenced in the Issue Detail Page No. column.

** The Contractual/Council Pre-Approved Salary & Wage Adjustments do not include a reference number or issue detail write-ups as these amounts are generated from an in-depth salary development process that is undertaken at the beginning of the annual budget process. All departments develop their salary budgets based on the prior year's approved full time equivalent (FTE) complement, using a zero-based budgeting approach. Any reductions / increases in this line are attributed to the net impact of the department's incumbent changes, annualized step increments and increases resulting from negotiated salary & wage contracts.

E. Budget Issue Summary

**** The Interdepartmental Reallocation lines do not include a reference number or issue detail write-ups as these amounts represent the cumulative net budget increase / decrease to this department resulting from budget issues that have been submitted by other departments. In some cases, budget issues submitted by one department may have a budgetary impact on another or various other departments. This is done in order to facilitate the presentation of an issue by the coordinating department as opposed to repeating the issue for all departments (i.e. Utilities, Insurance, Fuel). At the Approved Stage, this line may include interdepartmental reallocations that net to zero.*