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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	2015 Actuals	2016 Actuals	2017 Actuals	2018 Budget	2019 Budget	\$ Budget Change	% Budget Change
Revenues							
Banking & Interest Charges	(8,996,090)	(8,965,599)	(10,015,974)	(10,812,301)	(13,425,973)	(2,613,672)	0.0%
Leases	(1,012,731)	(1,371,496)	(1,993,339)	(2,468,062)	(2,468,062)	0	0.0%
Corporate Revenue Accounts	(41,931,396)	(46,410,155)	(45,570,734)	(45,121,451)	(48,094,355)	(2,972,904)	6.6%
Debt Charges	(2,690,050)	(2,690,050)	(2,690,050)	(2,690,051)	(2,690,051)	0	0.0%
Taxes - Educational Entities	(66,891,197)	(65,329,732)	(63,575,246)	(63,475,015)	(63,475,015)	0	0.0%
Fringe Benefits	(59,149,517)	(60,506,801)	(66,280,845)	(70,557,382)	(73,774,078)	(3,216,696)	n/a
Fund Transfers	(6,291,173)	(10,044,407)	(6,266,961)	(6,258,151)	(6,258,151)	0	0.0%
Corporate Expense Accounts	(8,065,471)	(14,040,792)	(8,590,877)	(300,000)	(300,000)	0	n/a
Taxation - Local Improvements	(133,125)	(133,018)	(135,520)	(130,000)	(130,000)	0	0.0%
Taxation - Municipal	(16,002,629)	(400,968)	(17,528,915)	0	(4,550,000)	(4,550,000)	n/a
Taxation - Payments in Lieu	(3,154,619)	(3,068,082)	(3,603,138)	(3,570,000)	(3,685,000)	(115,000)	3.2%
Total Revenue	(214,317,998)	(212,961,100)	(226,251,599)	(205,382,413)	(218,850,685)	(13,468,272)	6.6%
Expenditures							
Banking & Interest Charges	2,597,417	2,087,823	2,084,840	2,688,712	4,362,120	1,673,408	62.2%
Leases	4,452,546	4,812,090	5,400,452	5,908,656	6,183,656	275,000	4.7%
Corporate Revenue Accounts	9,378,908	9,330,750	9,279,765	9,069,927	11,869,927	2,800,000	30.9%
Debt Charges	5,070,423	5,070,423	5,070,423	5,070,423	5,070,423	0	0.0%
Taxes - Educational Entities	66,891,197	65,329,732	63,575,246	63,475,015	63,475,015	0	0.0%
Fringe Benefits	64,000,441	65,613,291	67,808,169	67,761,990	69,666,990	1,905,000	2.8%
Fund Transfers	51,691,351	55,559,214	57,979,249	58,998,819	60,498,819	1,500,000	2.5%
Corporate Expense Accounts	15,963,620	25,623,087	20,422,197	15,667,817	15,894,078	226,261	1.4%
Taxation - Local Improvements	0	0	0	0	0	0	n/a
Taxation - Municipal	16,002,631	5,431,565	19,874,306	0	0	0	n/a
Taxation - Payments in Lieu	269,753	17,824	4,980	0	0	0	n/a
Total Expenses	236,318,287	238,875,799	251,499,627	228,641,359	237,021,028	8,379,669	3.7%

C. Budget Summary by Division

Division	2015 Actuals	2016 Actuals	2017 Actuals	2018 Budget	2019 Budget	\$ Budget Change	% Budget Change
Net							
Banking & Interest Charges	(6,398,673)	(6,877,776)	(7,931,134)	(8,123,589)	(9,063,853)	(940,264)	11.6%
Leases	3,439,815	3,440,594	3,407,113	3,440,594	3,715,594	275,000	8.0%
Corporate Revenue Accounts	(32,552,488)	(37,079,405)	(36,290,969)	(36,051,524)	(36,224,428)	(172,904)	0.5%
Debt Charges	2,380,373	2,380,373	2,380,373	2,380,372	2,380,372	0	0.0%
Taxes - Educational Entities	0	0	0	0	0	0	n/a
Fringe Benefits	4,850,924	5,106,490	1,527,324	(2,795,392)	(4,107,088)	(1,311,696)	46.9%
Fund Transfers	45,400,178	45,514,807	51,712,288	52,740,668	54,240,668	1,500,000	2.8%
Corporate Expense Accounts	7,898,149	11,582,295	11,831,320	15,367,817	15,594,078	226,261	1.5%
Taxation - Local Improvements	(133,125)	(133,018)	(135,520)	(130,000)	(130,000)	0	0.0%
Taxation - Municipal	2	5,030,597	2,345,391	0	(4,550,000)	(4,550,000)	n/a
Taxation - Payments in Lieu	(2,884,866)	(3,050,258)	(3,598,158)	(3,570,000)	(3,685,000)	(115,000)	3.2%
Total Net	22,000,289	25,914,699	25,248,028	23,258,946	18,170,343	(5,088,603)	(21.9%)

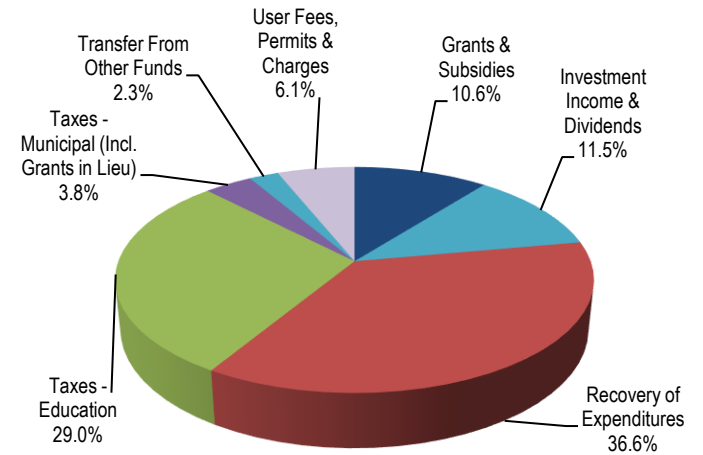
D. Budget Summary by Major Revenue / Expense Accounts

GL Category	2015 Actuals	2016 Actuals	2017 Actuals	2018 Budget	2019 Budget	\$ Budget Change	% Budget Change
Revenues							
Grants & Subsidies	(20,651,900)	(22,848,400)	(23,173,400)	(23,644,192)	(23,269,192)	375,000	1.6%
Investment Income & Dividends	(17,471,432)	(19,601,320)	(21,238,758)	(21,919,927)	(25,233,599)	(3,313,672)	(15.1%)
Other Miscellaneous Revenue	(3,597,338)	(3,114,512)	(1,927,525)	0	0	0	n/a
Recovery of Expenditures	(81,693,886)	(67,915,650)	(71,590,579)	(76,805,584)	(80,022,280)	(3,216,696)	(4.2%)
Taxes - Education	(66,890,052)	(65,328,620)	(63,574,151)	(63,475,015)	(63,475,015)	0	0.0%
Taxes - Municipal (Incl. Grants in Lieu)	(11,398,155)	(8,880,661)	(8,836,071)	(3,699,999)	(8,364,999)	(4,665,000)	(126.1%)
Transfers From Other Funds	(7,076,801)	(13,957,763)	(10,320,584)	(5,089,209)	(5,089,209)	0	0.0%
User Fees, Permits & Charges	(5,520,304)	(11,314,175)	(25,590,531)	(10,748,487)	(13,396,391)	(2,647,904)	(24.6%)
Total Revenue	(214,317,998)	(212,961,101)	(226,251,599)	(205,382,413)	(218,850,685)	(13,468,272)	(6.6%)
Expenditures							
Financial Expenses	18,447,718	18,724,241	20,280,732	9,311,423	10,451,423	1,140,000	12.2%
Minor Capital	112	20,028	5,245	350,000	350,000	0	0.0%
Operating & Maintenance Supplies	0	182	230	0	0	0	n/a
Other Miscellaneous Expenditures	2,399,481	7,000	7,700	0	0	0	n/a
Purchased Services	1,741,256	4,645,664	4,556,134	4,907,120	6,414,960	1,507,840	30.7%
Salaries & Benefits	63,558,335	66,451,612	74,391,343	72,600,275	71,726,279	(873,996)	(1.2%)
Transfers to Education Entities	66,891,197	65,329,732	63,575,246	63,475,015	63,475,015	0	0.0%
Transfers to External Agencies	4,697	196,275	32,574	695,000	742,000	47,000	6.8%
Transfers to Reserves & Capital Funds	68,035,326	74,110,203	73,615,800	74,600,470	81,726,038	7,125,568	9.6%
Utilities, Insurance & Taxes	15,240,165	9,390,863	15,034,623	2,702,056	2,135,313	(566,743)	(21.0%)
Total Expenses	236,318,287	238,875,800	251,499,627	228,641,359	237,021,028	8,379,669	3.7%
Total Net	22,000,289	25,914,699	25,248,028	23,258,946	18,170,343	(5,088,603)	(21.9%)

D. Budget Summary by Major Revenue / Expense Accounts

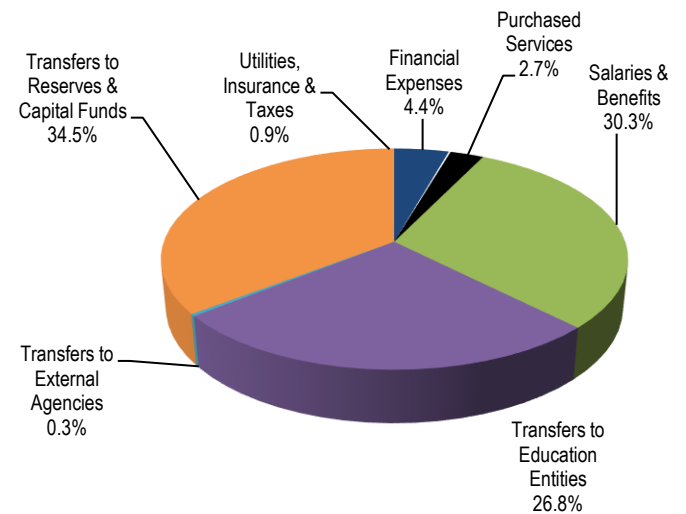
Revenues

	<u>2019 Budget</u>	
Grants & Subsidies	(23,269,192)	10.6%
Investment Income & Dividends	(25,233,599)	11.5%
Recovery of Expenditures	(80,022,280)	36.6%
Taxes - Education	(63,475,015)	29.0%
Taxes - Municipal (Incl. Grants in Lieu)	(8,364,999)	3.8%
Transfer From Other Funds	(5,089,209)	2.3%
User Fees, Permits & Charges	(13,396,391)	6.1%
Total Revenue	(218,850,685)	100.0%



Expenditures

	<u>2019 Budget</u>	
Financial Expenses	10,451,423	4.4%
Minor Capital	350,000	0.1%
Purchased Services	6,414,960	2.7%
Salaries & Benefits	71,726,279	30.3%
Transfers to Education Entities	63,475,015	26.8%
Transfers to External Agencies	742,000	0.3%
Transfers to Reserves & Capital Funds	81,726,038	34.5%
Utilities, Insurance & Taxes	2,135,313	0.9%
Total Expenses	237,021,028	100.0%



E. Budget Issue Summary

*Issue Detail Page No.	Ref. #	Category	Description	Municipal Levy	Building Permit	Off-Street Parking	Sewer Surcharge	One-Time Funding
	n/a	Salary & Wage	** Departmental Salary & Wage Adjustment	(2,023,038)				
327	2019-0256 [B] Legislated		Canada Pension Plan (CPP)	302,000				
328	2019-0259 [B] Legislated		Employer Health Tax (EHT)	150,000				
329	2019-0272 [C] Contractual		Corporate Payroll Process Project	0				1,126,636
331	2019-0314 [C] Contractual		Ontario Municipal Employees Retirement System (OMERS) Pension Fund	873,000				
333	2019-0353 [C] Contractual		Municipal Property Assessment Corporation (MPAC)	25,000				
334	2019-0377 [C] Contractual		Green Shield Health & Dental Benefits	580,000				
335	2019-0011 [E] Inflationary		Increase in Utilities Related to Water	145,587		491	(2,802)	
337	2019-0012 [E] Inflationary		Increase in Utilities Related to Gas	76,697		491	(2,802)	
339	2019-0013 [E] Inflationary		Increase in Utilities Related to District Energy	308,372				
341	2019-0350 [F] Revenue Reduction		Ontario Municipal Partnership Fund (OMPF) Reduction	375,000				
342	2019-0364 [F] Revenue Reduction		Reduction in Revenues Related to Interest and Penalties on Tax	200,000				
343	2019-0014 [G] Line Item Increase		Phased-In Increase Related to the Corporate Radio System	275,000				
346	2019-0334 [G] Line Item Increase		Increase in Community Improvement Plan Tax Rebate	47,000				
348	2019-0010 [H] Line Item Reduction		Decrease in Utilities Related to Hydro	(1,097,399)		(44,086)	(923,905)	
IC 350	2019-0065 [H] Line Item Reduction		In-Camera Item	(3,971,029)				
351	2019-0367 [H] Line Item Reduction		Reduction in Net Tax Additions/Reductions	(500,000)				
352	2019-0024 [I] Revenue Increase		Increase in Capital Interest Income	(600,000)				
353	2019-0324 [I] Revenue Increase		Payments in Lieu for University & College Enrolment / Hospital & Jail Capacity	(65,000)				
354	2019-0325 [I] Revenue Increase		Payments in Lieu of Taxes for the Ontario Court House	(50,000)				
355	2019-0349 [I] Revenue Increase		Property Taxes Resulting From New Assessment Growth	(4,550,000)				
356	2019-0357 [I] Revenue Increase		Increase in Interest Income Resulting from Preliminary Cash Flow Projections	(500,000)				
358	2019-0368 [I] Revenue Increase		Ontario Lottery and Gaming (OLG) Municipality Contribution Revenue Increase	(500,000)				
359	2019-0338 [M] Service Enhancement		Increase in Contribution from Operating to Capital to Help Maintain Current Buying Power	1,500,000				
360	2019-0342 [M] Service Enhancement		Increase in Contingency Budget	4,000,000				
			*** Interdepartmental Reallocations	(89,793)		642	160,456	
Total 2019 Budget Increase/(Decrease)				(5,088,603)	0	(42,462)	(769,053)	1,126,636

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

E. Budget Issue Summary

*** 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.*

**** 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.*