

Table of Contents

Corporate Accounts

A. Overview.....	1
B. Budgeted Full Time Equivalents	2
C. Budget Summary by Division.....	3
D. Budget Summary by Major Revenue / Expense	5
E. Budget Issue Summary.....	7

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	2016 Actuals	2017 Actuals	2018 Actuals	2019 Budget	2020 Budget	\$ Budget Change	% Budget Change
Revenues							
Banking & Interest Charges	(8,965,599)	(10,015,974)	(12,011,673)	(13,425,974)	(13,225,974)	200,000	0.0%
Leases	(1,371,496)	(1,993,339)	(2,447,159)	(2,745,721)	(2,752,634)	(6,913)	0.0%
Corporate Revenue Accounts	(46,410,155)	(45,570,734)	(43,383,943)	(48,024,571)	(46,732,421)	1,292,150	(2.7%)
Debt Charges	(2,690,050)	(2,690,050)	(2,690,050)	(2,690,051)	(2,690,051)	0	0.0%
Taxes - Educational Entities	(65,329,732)	(63,575,246)	(62,931,479)	(63,288,960)	(63,288,960)	0	0.0%
Fringe Benefits	(60,506,801)	(66,280,845)	(70,865,091)	(75,482,648)	(76,914,361)	(1,431,713)	1.9%
Fund Transfers	(10,044,407)	(6,266,961)	(6,305,187)	(6,258,151)	(7,016,660)	(758,509)	12.1%
Corporate Expense Accounts	(14,040,792)	(8,590,877)	(4,311,599)	(300,000)	(725,616)	(425,616)	141.9%
Taxation - Local Improvements	(133,018)	(135,520)	(143,079)	(130,000)	(143,000)	(13,000)	10.0%
Taxation - Municipal	(400,968)	(17,528,915)	(8,945,036)	0	(2,000,000)	(2,000,000)	n/a
Taxation - Payments in Lieu	(3,068,082)	(3,603,138)	(3,690,038)	(3,685,000)	(3,955,000)	(270,000)	7.3%
Total Revenue	(212,961,100)	(226,251,599)	(217,724,334)	(216,031,076)	(219,444,677)	(3,413,601)	1.6%
Expenditures							
Banking & Interest Charges	2,087,823	2,084,840	3,193,770	4,362,120	4,363,112	992	0.0%
Leases	4,812,090	5,400,452	5,887,753	6,186,402	6,193,315	6,913	0.1%
Corporate Revenue Accounts	9,330,750	9,279,765	7,071,071	11,869,927	11,877,915	7,988	0.1%
Debt Charges	5,070,423	5,070,423	5,070,423	5,070,423	5,070,423	0	0.0%
Taxes - Educational Entities	65,329,732	63,575,246	62,931,479	63,288,960	63,288,960	0	0.0%
Fringe Benefits	65,613,291	67,808,169	72,017,222	71,367,430	71,809,104	441,674	0.6%
Fund Transfers	55,559,214	57,979,249	58,974,628	63,402,119	61,402,119	(2,000,000)	(3.2%)
Corporate Expense Accounts	25,623,087	20,422,197	20,352,642	12,259,381	15,852,191	3,592,810	29.3%
Taxation - Local Improvements	0	0	0	0	0	0	n/a
Taxation - Municipal	5,431,565	19,874,306	4,452,903	0	0	0	n/a
Taxation - Payments in Lieu	17,824	4,980	9,485	0	0	0	n/a
Total Expenses	238,875,799	251,499,627	239,961,376	237,806,762	239,857,139	2,050,377	0.9%

C. Budget Summary by Division

Division	2016 Actuals	2017 Actuals	2018 Actuals	2019 Budget	2020 Budget	\$ Budget Change	% Budget Change
Net							
Banking & Interest Charges	(6,877,776)	(7,931,134)	(8,817,903)	(9,063,854)	(8,862,862)	200,992	(2.2%)
Leases	3,440,594	3,407,113	3,440,594	3,440,681	3,440,681	0	0.0%
Corporate Revenue Accounts	(37,079,405)	(36,290,969)	(36,312,872)	(36,154,644)	(34,854,506)	1,300,138	(3.6%)
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	5,106,490	1,527,324	1,152,131	(4,115,218)	(5,105,257)	(990,039)	24.1%
Fund Transfers	45,514,807	51,712,288	52,669,441	57,143,968	54,385,459	(2,758,509)	(4.8%)
Corporate Expense Accounts	11,582,295	11,831,320	16,041,043	11,959,381	15,126,575	3,167,194	26.5%
Taxation - Local Improvements	(133,018)	(135,520)	(143,079)	(130,000)	(143,000)	(13,000)	10.0%
Taxation - Municipal	5,030,597	2,345,391	(4,492,133)	0	(2,000,000)	(2,000,000)	n/a
Taxation - Payments in Lieu	(3,050,258)	(3,598,158)	(3,680,553)	(3,685,000)	(3,955,000)	(270,000)	7.3%
Total Net	25,914,699	25,248,028	22,237,042	21,775,686	20,412,462	(1,363,224)	(6.3%)

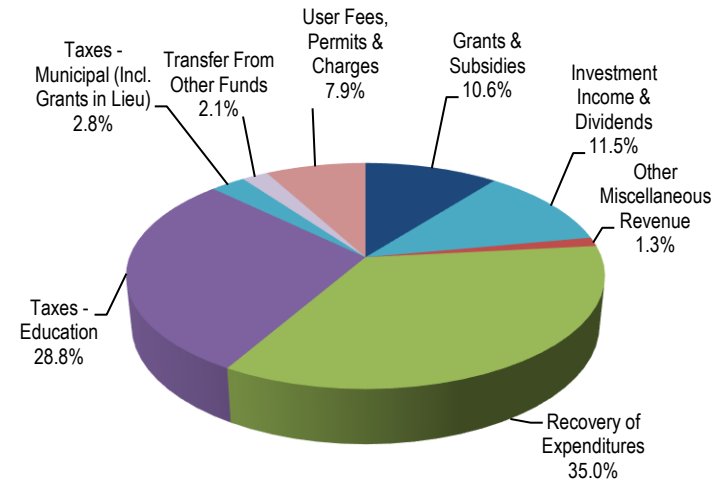
D. Budget Summary by Major Revenue / Expense Accounts

GL Category	2016 Actuals	2017 Actuals	2018 Actuals	2019 Budget	2020 Budget	\$ Budget Change	% Budget Change
Revenues							
Grants & Subsidies	(22,848,400)	(23,173,400)	(22,798,000)	(24,173,392)	(23,178,893)	994,499	4.1%
Investment Income & Dividends	(19,601,320)	(21,238,758)	(20,821,725)	(25,233,599)	(25,233,599)	0	0.0%
Other Miscellaneous Revenue	(3,114,512)	(1,927,525)	(5,699,134)	(2,800,000)	(2,800,000)	0	0.0%
Recovery of Expenditures	(67,915,650)	(71,590,579)	(64,745,159)	(75,437,648)	(76,869,361)	(1,431,713)	(1.9%)
Taxes - Education	(65,328,620)	(63,574,151)	(62,930,678)	(63,288,960)	(63,288,960)	0	0.0%
Taxes - Municipal (Incl. Grants in Lieu)	(8,880,661)	(8,836,071)	(16,353,487)	(3,814,999)	(6,097,999)	(2,283,000)	(59.8%)
Transfers From Other Funds	(13,957,763)	(10,320,584)	(5,057,779)	(4,114,551)	(4,547,080)	(432,529)	(10.5%)
User Fees, Permits & Charges	(11,314,175)	(25,590,531)	(19,318,372)	(17,167,927)	(17,428,785)	(260,858)	(1.5%)
Total Revenue	(212,961,101)	(226,251,599)	(217,724,334)	(216,031,076)	(219,444,677)	(3,413,601)	(1.6%)
Expenditures							
Financial Expenses	18,724,241	20,280,732	13,475,694	10,451,423	10,451,424	1	0.0%
Minor Capital	20,028	5,245	325,827	350,000	500,000	150,000	42.9%
Operating & Maintenance Supplies	182	230	0	0	0	0	n/a
Other Miscellaneous Expenditures	7,000	7,700	3,850	0	0	0	n/a
Purchased Services	4,645,664	4,556,134	4,932,844	6,414,960	6,172,883	(242,077)	(3.8%)
Salaries & Benefits	66,451,612	74,391,343	71,749,315	73,319,367	76,609,902	3,290,535	4.5%
Transfers to Education Entities	65,329,732	63,575,246	62,931,479	63,288,960	63,288,960	0	0.0%
Transfers to External Agencies	196,275	32,574	896,182	742,000	1,050,090	308,090	41.5%
Transfers to Reserves & Capital Funds	74,110,203	73,615,800	79,885,015	80,632,671	78,632,671	(2,000,000)	(2.5%)
Utilities, Insurance & Taxes	9,390,863	15,034,623	5,761,170	2,607,381	3,151,209	543,828	20.9%
Total Expenses	238,875,800	251,499,627	239,961,376	237,806,762	239,857,139	2,050,377	0.9%
Total Net	25,914,699	25,248,028	22,237,042	21,775,686	20,412,462	(1,363,224)	(6.3%)

D. Budget Summary by Major Revenue / Expense Accounts

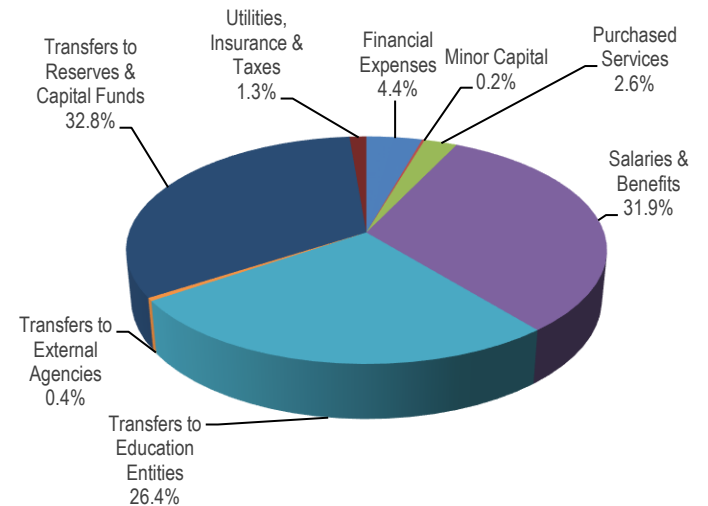
Revenues

	<u>2020 Budget</u>	
Grants & Subsidies	(23,178,893)	10.6%
Investment Income & Dividends	(25,233,599)	11.5%
Other Miscellaneous Revenue	(2,800,000)	1.3%
Recovery of Expenditures	(76,869,361)	35.0%
Taxes - Education	(63,288,960)	28.8%
Taxes - Municipal (Incl. Grants in Lieu)	(6,097,999)	2.8%
Transfer From Other Funds	(4,547,080)	2.1%
User Fees, Permits & Charges	(17,428,785)	7.9%
Total Revenue	(219,444,677)	100.0%



Expenditures

	<u>2020 Budget</u>	
Financial Expenses	10,451,424	4.4%
Minor Capital	500,000	0.2%
Purchased Services	6,172,883	2.6%
Salaries & Benefits	76,609,902	31.9%
Transfers to Education Entities	63,288,960	26.4%
Transfers to External Agencies	1,050,090	0.4%
Transfers to Reserves & Capital Funds	78,632,671	32.8%
Utilities, Insurance & Taxes	3,151,209	1.3%
Total Expenses	239,857,139	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	(647,792)				
307	2020-0055 [B] Legislated		Canada Pension Plan (CPP)	500,000				
308	2020-0056 [B] Legislated		Employment Insurance (EI)	400,000				
309	2020-0057 [B] Legislated		Employer Health Tax (EHT)	150,000				
IC 310	2020-0001 [C] Contractual		In-Camera Item	1,075,000				
312	2020-0017 [C] Contractual		Workforce Management Software/Maintenance	450,000				1,107,795
314	2020-0023 [C] Contractual		Ontario Municipal Employees Retirement System (OMERS) Pension Fund	629,000				
316	2020-0101 [C] Contractual		Municipal Property Assessment Corporation (MPAC)	24,000				
317	2020-0377 [D] Council Initiative		Reallocation of Funding From Grand Prix Event to Open Streets II Event	0				
318	2020-0014 [E] Inflationary		Increase in Utilities Related to Water	68,471		672	61,322	
320	2020-0015 [E] Inflationary		Increase in Utilities Related to Gas	352,887		(7,249)	14,015	
322	2020-0016 [E] Inflationary		Increase in Utilities Related to District Energy	287,988				
324	2020-0344 [F] Revenue Reduction		Reduction in Revenues Related to Interest and Penalties on Tax	200,000				
325	2020-0372 [F] Revenue Reduction		Ontario Municipal Partnership Fund (OMPF) Reduction	994,500				
326	2020-0098 [G] Line Item Increase		Increase in Community Improvement Plan Tax Rebate	350,000				
328	2020-0013 [H] Line Item Reduction		Decrease in Utilities Related to Hydro	(165,518)		5,958	123,290	
330	2020-0024 [H] Line Item Reduction		Long Term Disability (LTD) Program	(273,880)				
332	2020-0027 [H] Line Item Reduction		Reduction in Green Shield Health & Dental Benefits Rate	(723,000)				
334	2020-0058 [H] Line Item Reduction		Sick Leave Gratuity Payout	(250,000)				
335	2020-0099 [H] Line Item Reduction		Reduction in Contingency Budget	(2,000,000)				
336	2020-0100 [I] Revenue Increase		Sewer Surcharge - Increase to Corporate Overhead Transfer to Levy	(758,509)			758,509	
337	2020-0333 [I] Revenue Increase		Annualized Adjustments to Payments in Lieu of Property Taxes	(283,000)				
339	2020-0361 [I] Revenue Increase		Property Taxes Resulting From New Assessment Growth	(2,000,000)				
			*** Interdepartmental Reallocations	256,629		3,116	(40,813)	
Total 2020 Budget Increase/(Decrease)				(1,363,224)	0	2,497	916,323	1,107,795

* 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.*