

2020 Approved Budget

2020 Operating and Capital Budgets

2021-2029 Capital Forecast

Corporate Expenditures and Revenues



2020 CORPORATE EXPENDITURES AND REVENUES

	2018	2019		2020				
	Actual	Budget	Actual	Base Budget	Business Cases	Total Budget	\$ Change from 2019	% Change from 2019
Corporate Expenditures								
Financial Transactions								
Provision for Contingency	1,938,445	2,038,445	2,038,445	2,038,445	-	2,038,445	-	0.0%
Provision for Insurance	3,450,000	3,500,000	3,500,000	3,550,000	-	3,550,000	50,000	1.4%
Provision for Joseph Brant Hospital	4,800,000	3,100,000	3,100,000	3,100,000	-	3,100,000	-	0.0%
Provision for Strategic Land Acquisition	240,000	240,000	240,000	240,000	-	240,000	-	0.0%
Provision for Randle Reef	230,000	-	-	-	-	-	-	0.0%
Provision for Culture Initiatives	100,000	100,000	100,000	100,000	-	100,000	-	0.0%
Provision for Policy Initiatives	100,000	100,000	100,000	100,000	-	100,000	-	0.0%
Provision for Property Tax Matters	3,784,462	1,441,945	1,552,442	1,441,945	-	1,441,945	-	0.0%
Total Financial Transactions	14,642,907	10,520,390	10,630,887	10,570,390	-	10,570,390	50,000	0.5%
Capital Financing Transactions								
Capital from Operating Funding	3,933,380	3,445,300	3,445,300	3,445,300	175,000	3,620,300	175,000	5.1%
Provision for VDRF	3,306,860	3,709,134	3,709,134	3,857,500	31,500	3,889,000	179,865	4.8%
Provision for IT Renewal	50,000	55,125	52,000	57,881	-	57,881	2,756	5.0%
Provision to Infrastructure Renewal RESF	18,497,200	22,145,700	22,145,700	24,220,700	-	24,220,700	2,075,000	9.4%
City's Share of Locals	(16,435)	(9,306)	(9,306)	(7,080)	-	(7,080)	2,226	-23.9%
Debt Charges	9,000,000	8,500,000	8,500,000	8,500,000	-	8,500,000	-	0.0%
Total Capital Financing Transactions	34,721,005	37,845,953	37,845,953	40,074,301	206,500	40,280,801	2,434,848	6.4%
Shared Costs								
Civic Administration	1,873,963	1,755,265	1,959,865	1,918,829	-	1,918,829	163,564	9.3%
Financial Expenses (ex. bank charges, postage, etc.)	1,770,822	1,118,303	2,124,382	1,121,144	1,000	1,122,144	3,841	0.3%
Total Shared Costs	3,644,785	2,873,568	4,084,247	3,039,973	1,000	3,040,973	167,405	5.8%
Total Corporate Expenditures	53,008,697	51,239,911	52,561,086	53,684,664	207,500	53,892,164	2,652,252	5.2%

2020 CORPORATE EXPENDITURES AND REVENUES

	2018	2019		2020				
	Actual	Budget	Actual	Base Budget	Business Cases	Total Budget	\$ Change from 2019	% Change from 2019
Corporate Revenues								
Supplementary Taxes	(1,227,823)	(1,000,000)	(1,993,285)	(1,000,000)	-	(1,000,000)	-	0.0%
Payment in Lieu of Taxes	(4,036,009)	(3,610,095)	(3,669,683)	(3,662,496)	-	(3,662,496)	(52,401)	1.5%
Penalties & Interest on Taxes	(2,174,575)	(2,100,000)	(2,284,452)	(2,125,000)	-	(2,125,000)	(25,000)	1.2%
Earnings on Investments	(5,948,795)	(5,300,000)	(7,036,683)	(5,300,000)	-	(5,300,000)	-	0.0%
Reserve Fund Contribution to Operating	(250,000)	(250,000)	(250,000)	(250,000)	-	(250,000)	-	0.0%
Other Revenues	(217,546)	(365,000)	(310,700)	(290,000)	-	(290,000)	75,000	-20.5%
Total Corporate Revenues	(13,854,749)	(12,625,095)	(15,544,804)	(12,627,496)	-	(12,627,496)	(2,401)	0.0%