



Program: Corporate Revenue & Expenses

Program Based Budget

2010 - 2012

Overview

Program: Corporate Revenue & Expenses

The Corporate Revenue & Expense program pertains to the Town operations as a whole and includes all revenues and expenditures not identified with specific programs.

Introduction

The Corporate and Financial Expenses service pertains to Town operations as a whole or relating to financing costs versus operating costs. They are not directly identified with specific programs, but are recorded and reported as Town expenditures.

The Town Revenue service pertains to Town operations as a whole and includes all revenues not identified as a revenue stream or as cost recoveries within specific programs.

Program Services

The Corporate Revenue & Expenses program provides activities through the following services:

- Corporate Revenue – includes Taxation & Grants; Fines and Penalties; Interest Earned and Miscellaneous Revenue
- Corporate Expenses – includes Debt; Capital Funding; Corporate Expenses; WSIB Self Insurance and Town Grants

2010 Plan

Base Budget Adjustments to Service

Activity/Responsibility	Reason for Adjustment	Service Level	Cost
Corporate Revenue	Increase in Payments-in-lieu of Taxes to reflect increase in properties assessed as PIL's	Maintain current service level	(\$250,000)
Corporate Revenue	Adjustment to Hydro Interest and Property Rental to reflect new operating lease with Oakville Hydro, and budget transfer to Building Maintenance Reserve for major	Maintain current service level	(\$520,500)

Activity/Responsibility	Reason for Adjustment	Service Level	Cost
	repairs to hydro building		
Corporate Revenue	Adjustment for impact of assessment growth	Maintain current service level	(\$1,174,400)
Corporate Expenses	Increase to internal recoveries to reflect the recovery of corporate overhead from Development Services	Maintain current service level	(\$243,800)
Corporate Expenses	Adjust base for increase in contribution to capital – 1% of previous year tax levy	Increase contribution to capital to ensure infrastructure maintained in state of good repair	\$1,174,400
Corporate Expenses	Adjust base to reflect miscellaneous corporate expenditures	Maintain current service level	(\$215,900)
Corporate Expenses	Increase corporate insurance budget to reflect corporate insurance costs for self insurance	Maintain current service level	\$89,300
Corporate Expenses	Increase budget for transfer to Infrastructure Renewal Reserve (levy for GTA Pooling tax room shifted from Region)	Increase funding for infrastructure renewal projects identified in the capital budget and 10 year financial plan	\$1,255,400
Corporate Expenses	Reduction to Corporate Contingency to bring in line with anticipated needs	Maintain current service level	(\$480,700)

2011 Plan

Base Budget Adjustments to Service

Activity/Responsibility	Reason for Adjustment	Service Level	Cost
Corporate Expenses	Miscellaneous reductions in corporate expenses	Maintain current service level	(\$154,200)

Activity/Responsibility	Reason for Adjustment	Service Level	Cost
Corporate Expenses	Increase budget for transfer to Infrastructure Renewal Reserve to reflect 2010 share of phase out of pooling (levy for GTA Pooling tax room shifted from Region)	Increase funding for infrastructure renewal projects identified in the capital budget and 10 year financial plan	\$1,255,400
Corporate Expenses	Adjust base for increase in contribution to capital – 1% of previous year tax levy	Increase contribution to capital to ensure infrastructure maintained in state of good repair	\$1,267,700
Corporate Expenses	Decrease in tax stabilization reserve funding	Maintain current service level	\$73,500

2012 Plan

Base Budget Adjustments to Service

Activity/Responsibility	Reason for Adjustment	Service Level	Cost
Corporate Revenues	Increase budget for supplementary tax revenue	Maintain current service level	(\$1,000,000)
Corporate Expenses	Miscellaneous increases in corporate expenses	Maintain current service level	\$16,400
Corporate Expenses	Increase budget for transfer to Infrastructure Renewal Reserve to reflect 2011 share of phase out of pooling (levy for GTA Pooling tax room shifted from Region)	Increase funding for infrastructure renewal projects identified in the capital budget and 10 year financial plan	\$1,255,400
Corporate Expenses	Adjust base for increase in contribution to capital – 1% of previous year tax levy	Increase contribution to capital to ensure infrastructure maintained in state of good repair	\$1,300,000
Corporate Expenses	Transfer to Tax Rate Stabilization Reserve for	Maintain current service level	\$1,000,000

Activity/Responsibility	Reason for Adjustment	Service Level	Cost
	supplementary tax revenue		

Corporate Revenue Budget Summary

	2009 Budget	2009 Actuals- Projection	2010 Base Budget	Base Budget Change (%)	Requested 2010 Adjustments	2010 Requested Budget	% Change 2009/2010	Forecast 2011 Budget	Forecast 2012 Budget
SOURCES OF REVENUE									
Corporate Revenue									
Taxation	117,437,900	117,437,985	118,612,300	1.0%	0	118,612,300	1.0%	118,612,300	118,612,300
Supplementary Taxes	2,000,000	1,396,164	1,000,000	-50.0%	0	1,000,000	-50.0%	1,000,000	2,000,000
Local Improvement Collections	22,500	25,509	22,500	0.0%	0	22,500	0.0%	22,500	22,500
Payments in Lieu of Taxes	2,403,000	2,300,172	2,653,000	10.4%	0	2,653,000	10.4%	2,653,000	2,653,000
General Provincial Grants	305,000	228,750	305,000	0.0%	0	305,000	0.0%	305,000	305,000
Income from Investments	3,742,800	3,223,805	3,742,800	0.0%	0	3,742,800	0.0%	3,742,800	3,742,800
POA Halton Court Fines	530,000	282,318	530,000	0.0%	0	530,000	0.0%	530,000	530,000
Tax Penalty & Interest	2,430,000	2,526,496	2,430,000	0.0%	0	2,430,000	0.0%	2,430,000	2,430,000
Oakville Hydro Revenue	8,491,000	4,249,472	9,274,500	9.2%	0	9,274,500	9.2%	9,274,500	9,274,500
Subdivision Agreement Fees	407,300	0	0	-100.0%	0	0	-100.0%	0	0
Other Service Fees	1,400	0	1,400	0.0%	0	1,400	0.0%	1,400	1,400
Fund Balance and Transfer	500,000	120,039	500,000	0.0%	0	500,000	0.0%	500,000	500,000
Total Corporate Revenue	138,270,900	131,790,710	139,071,500	0.6%	0	139,071,500	0.6%	139,071,500	140,071,500
Departmental Revenue	45,541,900	32,931,098	52,897,900	16.2%	0	52,897,900	16.2%	47,702,000	50,622,000
Internal Recoveries	12,757,500	8,324,691	13,515,200	5.9%	0	13,515,200	5.9%	13,844,600	14,056,500
TOTAL REVENUE	196,570,300	173,046,499	205,484,600	4.5%	0	205,484,600	4.5%	200,618,100	204,750,000

Corporate Expenses Budget Summary

	2009 Approved Budget	2009 YTD Actuals	2010 Base Budget	2009-2010 Base Budget Change (%)	2010 Recommended Adjustments	2010 2010 Budget	Change (%)	2011 Forecast Budget	2012 Forecast Budget
By Expenditure Type									
Salaries, Wages, Benefits	997,900	421,647	781,800	-21.66%	0	781,800	-21.7%	611,100	611,100
Materials & Supplies	1,000	(41,832)	1,000	0.00%	0	1,000	0.0%	1,000	1,000
Purchased Services	2,342,100	550,344	1,950,900	-16.70%	0	1,950,900	-16.7%	1,967,400	1,983,800
Internal Charges	0	72	0	0.00%	0	0	0.0%	0	0
Other Expenditures	8,327,200	6,879,625	9,431,600	13.26%	0	9,431,600	13.3%	9,577,500	9,760,100
Minor Capital & Transfer to Reserves	21,821,400	19,923,586	23,703,400	8.62%	0	23,703,400	8.6%	26,226,500	29,781,900
Gross Operating Expenditures	33,489,600	27,733,442	35,868,700	7.1%	0	35,868,700	7.1%	38,383,500	42,137,900
Activity Revenue	514,800	562,345	1,797,000	249.1%	0	1,797,000	249.1%	1,797,000	1,797,000
Internal Recoveries	2,523,400	1,682,266	3,174,500	25.8%	0	3,174,500	25.8%	3,174,500	3,174,500
Other Revenue	1,476,900	1,407,737	1,488,300	0.8%	0	1,488,300	0.8%	1,560,700	1,743,300
Tax Levy Requirement	28,974,500	24,081,094	29,408,900	1.5%	0	29,408,900	1.5%	31,851,300	35,423,100
By Service									
Programs									
Corporate Expenses									
Debt	5,448,800	3,350,530	5,269,600	-3.3%	0	5,269,600	-3.3%	5,269,600	5,269,600
Capital Funding	11,366,400	11,266,400	12,728,600	12.0%	0	12,728,600	12.0%	13,996,300	15,296,300
Corporate Expenses	12,142,900	9,437,749	11,394,300	-6.2%	0	11,394,300	-6.2%	12,569,000	14,840,800
WSIB Self Insurance	800	10,712	800	0.0%	0	800	0.0%	800	800
Town Grants	15,600	15,703	15,600	0.0%	0	15,600	0.0%	15,600	15,600
Service Total	28,974,500	24,081,094	29,408,900	1.5%	0	29,408,900	1.5%	31,851,300	35,423,100