

2018 PRELIMINARY TAX OPERATING BUDGET CORPORATE FINANCIALS & NON PROGRAM REVENUE



2018 PRELIMINARY TAX OPERATING BUDGET CORPORATE FINANCIALS

Feb 16, 2018

Corporate Financials – Corporate Expenditures

	2017 Restated Budget	2017 Projected Actual	2018 Preliminary Budget	2018 Preliminary vs. 2017 Restated \$	2018 Preliminary vs. 2017 Restated %
Non Program Expenditures					
Corporate Initiatives	4,933,270	3,964,140	6,194,490	1,261,220	25.6%
Corporate Pensions, Benefits & Contingency	15,839,120	16,004,143	17,064,300	1,225,180	7.7%
Total Non Program Expenditures	20,772,390	19,968,283	23,258,790	2,486,400	12.0%

Corporate Financials – Corporate Expenditures

Major Cost Drivers

Category	Item	2017 Restated Budget \$'000	2018 Draft Budget \$'000	Draft Changes \$'000
Corporate Initiatives	Area Rated Levy	2,121.3	2,172.4	51.1
	Operating Impact of Capital		1,214.6	1,214.6
	Other	2,811.9	2,807.5	(4.4)
	Sub Total	4,933.2	6,194.5	1,261.3
Corporate Pensions, Benefits & Contingency	Salary Contingency	3,135.5	3,984.3	848.8
	Current Employee Benefits	1,730.0	2,030.0	300.0
	Other	10,973.6	11,050.0	76.4
	Sub Total	15,839.1	17,064.3	1,225.2
Non Program Expenditures Total		20,772.3	23,258.8	2,486.5



2018 PRELIMINARY TAX OPERATING BUDGET NON PROGRAM REVENUES

Feb 16, 2018

Non-Program Revenues – Tax Adjustments

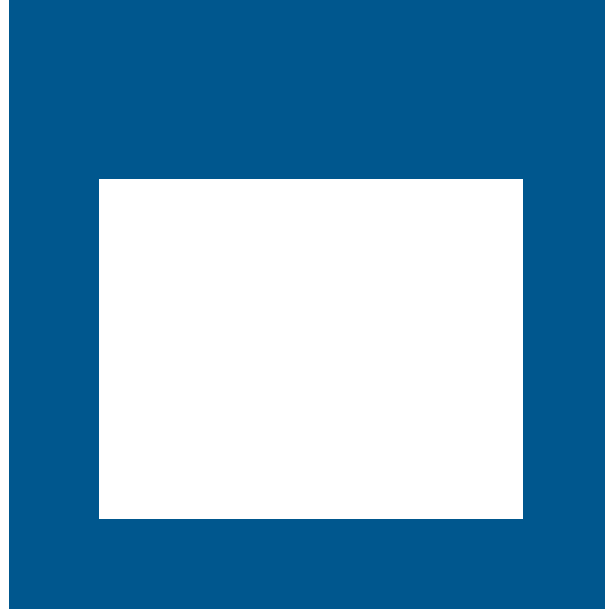
	2017 Restated Budget	2017 Projected Actual	2018 Preliminary Budget	2018 Preliminary vs. 2017 Restated \$	2018 Preliminary vs. 2017 Restated %
Tax Adjustments					
Payment In Lieu	(15,993,700)	(16,173,485)	(15,588,700)	405,000	2.5%
Penalties and Interest	(10,500,000)	(11,160,383)	(10,500,000)	-	0.0%
Right of Way	(3,202,000)	(3,210,017)	(3,211,000)	(9,000)	(0.3%)
Senior Tax Credit	598,000	586,455	598,000	-	0.0%
Supplementary Taxes	(9,125,000)	(11,176,787)	(9,125,000)	-	0.0%
Tax Remissions and Write Offs	11,146,000	18,655,672	11,148,000	2,000	(0.0%)
Sub Total Tax Adjustments	(27,076,700)	(22,478,545)	(26,678,700)	398,000	1.5%

Non Program Revenues - Other

	2017 Restated Budget	2017 Projected Actual	2018 Preliminary Budget	2018 Preliminary vs. 2017 Restated \$	2018 Preliminary vs. 2017 Restated %
Other Corporate Revenues					
Hydro Dividend & Other Interest	(5,300,000)	(5,300,000)	(5,300,000)	-	0.0%
Investment Income	(4,100,000)	(4,100,000)	(4,100,000)	-	0.0%
Slot Revenues	(5,000,000)	(5,200,000)	(5,000,000)	-	0.0%
POA Revenues	(3,745,490)	(3,154,431)	(3,753,930)	(8,440)	(0.2%)
Sub Total Other Corporate Revenues	(18,145,490)	(17,754,431)	(18,153,930)	(8,440)	(0.0%)

Corporate Financials – Non Program Revenues

Non Program Revenue Trend Analysis						<i>All Amounts in \$M</i>	
Historical Trends	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Proj Act 2017	Budget 2018	5 Yr Ave 2013-17
Tax Adjustments							
Payment In Lieu	(14.5)	(15.0)	(15.5)	(15.9)	(16.2)	(15.6)	(15.4)
Penalties and Interest	(9.9)	(11.7)	(11.3)	(11.0)	(11.2)	(10.5)	(11.0)
Right of Way	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)
Senior Tax Credit	0.5	0.6	0.6	0.6	0.6	0.6	0.6
Supplementary Taxes	(9.3)	(12.1)	(15.0)	(7.9)	(11.2)	(9.1)	(11.1)
Tax Remissions and Write Offs	13.7	11.0	13.6	14.5	18.7	11.1	14.3
Sub Total Tax Adjustments	(22.8)	(30.5)	(30.7)	(22.8)	(22.5)	(26.7)	(25.8)
Corporate Revenues							
POA Revenues	(3.9)	(3.8)	(3.8)	(4.2)	(3.2)	(3.7)	(3.8)
Hydro Dividend and Other Interest	(7.4)	(9.4)	(6.2)	(5.5)	(5.3)	(5.3)	(6.8)
Investment Income	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)
Provincial Funding	-	(0.5)	(0.7)	-	-		(0.2)
Slot Revenues	(5.1)	(4.9)	(5.0)	(5.0)	(5.2)	(5.0)	(5.0)
Sub Total Corporate Revenues	(20.5)	(22.6)	(19.8)	(18.8)	(17.8)	(18.1)	(19.9)
Net Levy	(43.3)	(53.1)	(50.5)	(41.7)	(40.3)	(44.8)	(45.7)



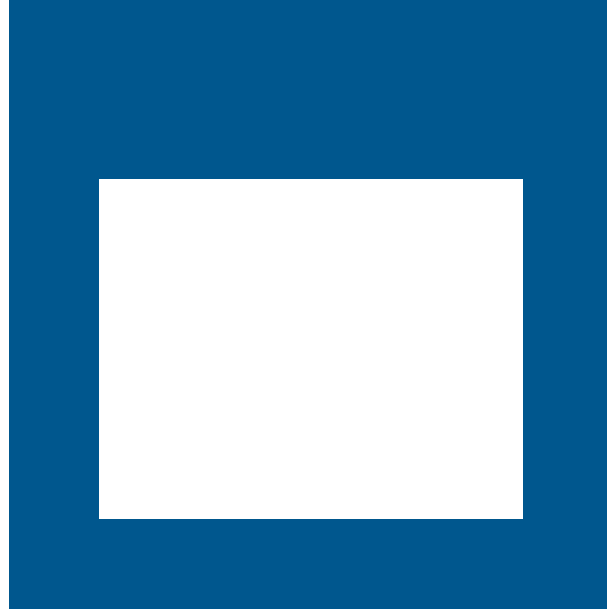
2018 PRELIMINARY TAX OPERATING BUDGET PROPOSED BUDGET ADJUSTMENTS

Feb 16, 2018

Corporate Financials – Corporate Expenditures

Proposed Budget Adjustments

Budget Item	Adjustment Amount \$
Contingency Adjustment	1,210,000
Police - Per Board Approval	(886,294)
Total Adjustment	323,706



THANK YOU