



**2019 PRELIMINARY TAX BUDGET
CORPORATE FINANCIALS
& NON PROGRAM REVENUES**

Jan 31st, 2019

Corporate Financials – Corporate Expenditures

	2018	2019	Change 2019 / 2018	
	Restated Budget	Preliminary Budget	\$	%
(\$'000)				
Corporate Initiatives	4,156.3	7,745.9	3,589.6	86.4%
Corporate Pensions, Benefits & Contingency	15,645.8	17,220.4	1,574.6	10.1%
Total Corporate Financials - Expenditures	19,802.1	24,966.4	5,164.2	26.1%

Corporate Financials – Corporate Expenditures

Major Cost Drivers (\$000's)

Category	Item	2018 Restated Budget	2019 Preliminary Budget	Draft Change Amount
Corporate Initiatives	Area Rated Levy	2,408.9	2,241.5	(167.4)
	Operating Impact of Capital	163.0	3,913.6	3,750.6
	Other Items	1,584.4	1,590.8	6.4
Corporate Initiatives Total		4,156.3	7,745.9	3,589.6
Corporate Pensions, Benefits & Contingency	Salary Contingency	2,565.8	2,588.4	22.6
	Retiree Benefits	11,944.0	13,021.0	1,077.0
	Current Employee Benefits	830.0	1,280.0	450.0
	Other Items	306.0	331.0	25.0
Corporate Pensions, Benefits & Contingency Total		15,645.8	17,220.4	1,574.6
Total: Non Program Expenditures		19,802.1	24,966.4	5,164.2

Non-Program Revenues-Tax Adjustments

\$'000

Item	2018 Restated Budget	2019 Preliminary Budget	Draft Change Amount
Payment In Lieu	(15,588.7)	(15,726.7)	(138.0)
Penalties and Interest	(10,500.0)	(10,500.0)	-
Right of Way	(3,211.0)	(3,228.0)	(17.0)
Senior Tax Credit	598.0	587.0	(11.0)
Supplementary Taxes	(9,125.0)	(9,125.0)	-
Vacancy Rebates	1,250.0	-	(1,250.0)
LEED Grant	800.0	700.0	(100.0)
Other Tax Adjustments	9,098.0	9,090.4	(7.6)
Total Tax Adjustments	(26,678.7)	(28,202.3)	(1,523.6)

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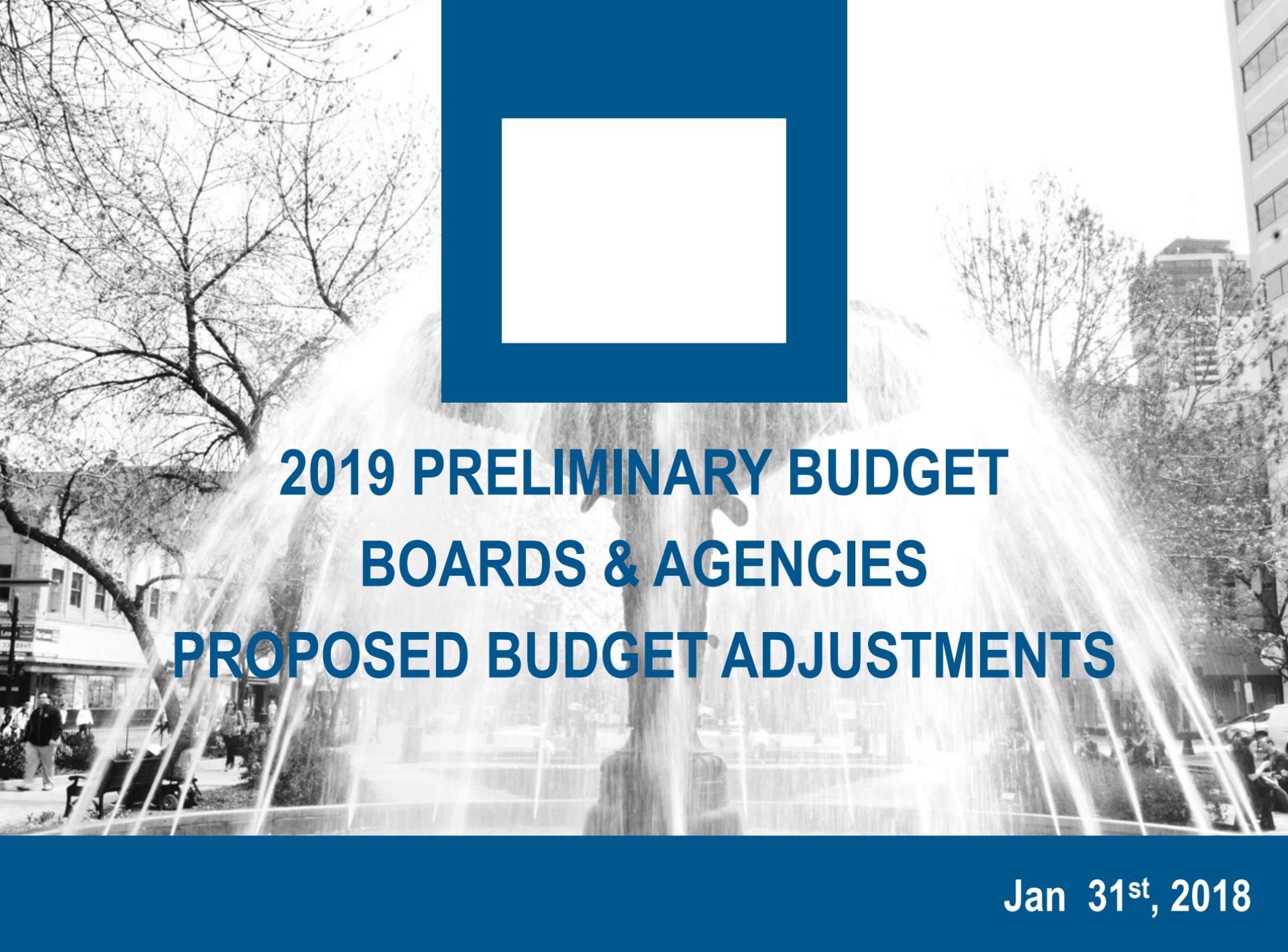
Non-Program Revenues- Other

\$'000

Category	Item	2018 Restated Budget	2019 Preliminary Budget	Draft Change Amount
Other Corporate Revenues	Hydro Dividend and Other Interest	(5,300.0)	(5,300.0)	-
	Investment Income	(4,100.0)	(4,100.0)	-
	Slot Revenues	(5,000.0)	(5,000.0)	-
	POA Revenues	(3,753.9)	(2,362.2)	1,391.7
Total Other Corporate Revenues		(18,153.9)	(16,762.2)	1,391.7

Non-Program Revenues- Trend Analysis - \$'M .

Historical Trends	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Proj Act 2018	Budget 2019	5 Yr Ave 2014-18
Tax Adjustments							
Payment In Lieu	(15.0)	(15.5)	(15.9)	(16.0)	(15.7)	(15.7)	(15.6)
Penalties and Interest	(11.7)	(11.3)	(11.6)	(11.5)	(11.1)	(10.5)	(11.4)
Right of Way	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)	(3.2)
Senior Tax Credit	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Supplementary Taxes	(12.1)	(15.0)	(7.9)	(11.2)	(9.1)	(9.1)	(11.0)
Tax Remissions and Write Offs	11.0	13.6	15.1	24.5	11.3	9.8	15.1
Sub Total Tax Adjustments	(30.5)	(30.7)	(22.8)	(16.8)	(27.3)	(28.2)	(25.6)
Corporate Revenues							
POA Revenues	(3.8)	(3.8)	(4.2)	(2.9)	(2.9)	(2.4)	(3.5)
Hydro Dividend & Other Interest	(9.4)	(6.2)	(5.5)	(10.3)	(5.3)	(5.3)	(7.3)
Investment Income	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)
Slot Revenues	(4.9)	(5.0)	(5.0)	(5.3)	(5.0)	(5.0)	(5.0)
Provincial Funding	(0.5)	(0.7)	-	-	-	-	(0.2)
Sub Total Corporate Revenues	(22.6)	(19.8)	(18.8)	(22.5)	(17.3)	(16.8)	(20.2)
Net Levy	(53.1)	(50.5)	(41.6)	(39.3)	(44.6)	(45.0)	(45.8)

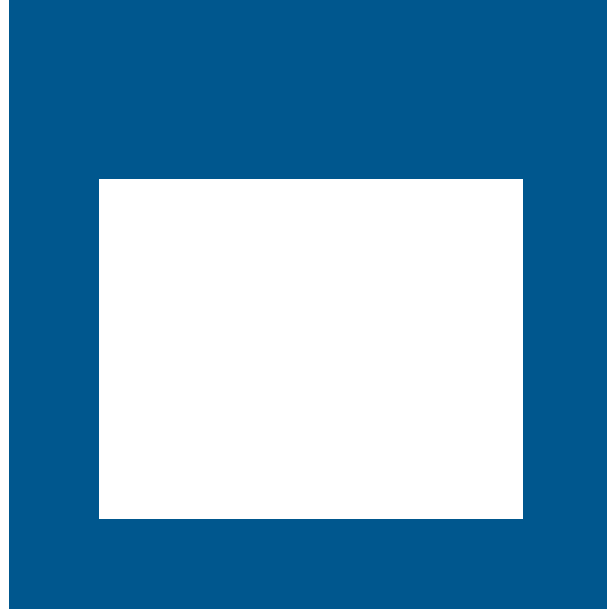


**2019 PRELIMINARY BUDGET
BOARDS & AGENCIES
PROPOSED BUDGET ADJUSTMENTS**

Jan 31st, 2018

Boards & Agencies – Proposed Budget Adjustments

Budget Item	Adjustment Amount \$
Police Per Board Approval	30,784
MPAC - Per Levy Notice	29,260
Total Adjustment	60,044
<i>Motion Required</i>	



THANK YOU