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Hamilton

**2020 PRELIMINARY TAX OPERATING
BUDGET- CORPORATE FINANCIALS
& NON PROGRAM REVENUES**

GIC- FEBRUARY 7, 2020

**CORPORATE FINANCIALS AND NON PROGRAM REVENUES
2020 OPERATING BUDGET**

Approved and Proposed Budget Amendments

APPROVED AMENDMENTS (Jan 17 GIC):		
Department	Description	Amount (in \$'000s)
Corporate Financials	Partial mitigation of 2020 Operating Impacts of Capital - New Traffic Signals	(327)
PROPOSED AMENDMENTS:		
Corporate Financials	Adjustment for HUC Dividends	(697)
Total Amendments		(1,024)

Corporate Financials – Corporate Expenditures

\$'000

Category	2019 Restated Budget	2020 Preliminary Budget	Change (\$)	Change (%)
Corporate Initiatives	4,223	7,987	3,764	89.1%
Corporate Pension, Benefits & Contingency	15,345	15,946	602	3.9%
Total Corporate Financials-Expenditures	19,567	23,933	4,366	22.3%

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Corporate Financials – Corporate Expenditures

Cost Drivers \$'000

Category	Item	2019 Restated Budget	2020 Preliminary Budget	Change \$	Change %
Corporate Initiatives	Area Rated Levy	2,242	2,856	615	27%
	Operating Impact of Capital	288	1,991	1,703	592%
	Other Items	1,693	1,611	(82)	5%
	Financial Changes		1,528	1,528	-
Total		4,223	7,987	3,764	89%
Corporate Pensions, Benefits & Contingency	Post-Retirement Benefits & Non-OMERS Pensions	13,026	13,250	224	2%
	Current Employee Benefits	1,280	1,610	330	26%
	Other Items	1,039	1,087	48	5%
Total		15,345	15,946	602	4%
Total: Corporate Financials		19,567	23,933	4,366	22%

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Non-Program Revenues -Tax Adjustments

\$'000

Category	Item	2019 Restated Budget	2020 Preliminary Budget	Change \$	Change %
Tax Adjustments	Payments In Lieu	(15,727)	(16,026)	(300)	2%
	Penalties and Interest	(10,500)	(11,000)	(500)	5%
	Right of Way	(3,228)	(3,228)	0	0%
	Senior Tax Credit	587	567	(20)	3%
	Supplementary Taxes	(9,125)	(9,425)	(300)	3%
	Enterprise Grant	500	700	200	40%
	LEED Grant	700	500	(200)	29%
	Veteran's Grant	148	20	(128)	86%
	Other Tax Adjustments	8,367	8,305	(62)	1%
	Total Tax Adjustments	(28,277)	(29,587)	(1,310)	

Non-Program Revenues - Other

\$'000

Category	Item	2019 Restated Budget	2020 Preliminary Budget	Change \$	Change %
Other Corporate Revenues	HUC Dividend and Other Interest*	(5,300)	(5,300)	-	0%
	Investment Income	(4,100)	(4,100)	-	0%
	Slot Revenues	(5,000)	(5,200)	(200)	4%
	POA Revenues	(2,362)	(2,302)	60	3%
	Total Other Corporate Revenues	(16,762)	(16,902)	(140)	

*Includes Proposed Budget Amendment

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

Historical Trends	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Proj Act 2019	Budget 2020	5 Yr Ave 2015-19
Tax Adjustments							
Payment In Lieu	(15.5)	(15.9)	(16.0)	(16.4)	(16.6)	(16.0)	(16.1)
Penalties and Interest	(11.3)	(11.6)	(11.5)	(11.2)	(12.0)	(11.0)	(11.5)
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	(15.0)	(7.9)	(11.2)	(10.4)	(10.5)	(9.5)	(11.0)
Tax Remissions and Write Offs	13.6	15.1	24.5	11.4	9.7	9.7	14.9
Sub Total Tax Adjustments	(30.7)	(22.8)	(16.8)	(29.4)	(32.0)	(29.5)	(26.3)
Corporate Revenues							
POA Revenues	(3.8)	(4.2)	(2.9)	(3.0)	(3.2)	(2.3)	(3.4)
HUC Dividend & Other Interest	(6.2)	(5.5)	(10.3)	(2.6)	(4.8)	(5.3)	(5.9)
Interest Income	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)	(4.1)
Slot Revenues	(5.0)	(5.0)	(5.3)	(5.3)	(5.4)	(5.2)	(5.2)
Provincial Funding	(0.7)	-	-	-	-	-	(0.1)
Sub Total Corporate Revenues	(19.8)	(18.8)	(22.5)	(15.0)	(17.5)	(16.9)	(18.7)
Net Levy	(50.5)	(41.6)	(39.3)	(44.4)	(49.5)	(46.4)	(45.1)

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Hamilton

**2020 PRELIMINARY TAX OPERATING
BUDGET
HAMILTON ENTERTAINMENT
FACILITIES**

**HAMILTON ENTERTAINMENT FACILITIES
2020 OPERATING BUDGET**

Hamilton Entertainment Facilities

	2019 Restated Budget	2020 Preliminary Budget	Change	
	(\$'000s)	(\$'000s)	\$	%
FirstOntario Centre	1,466	1,494	28	2%
FirstOntario Concert Hall	514	505	(9)	2%
Hamilton Convention Centre by Carmen's	476	705	229	48%
Contract Administration	1,457	1,798	341	23%
Total	3,913	4,502	589	



THANK YOU

