



Program: Corporate Revenue and Expenses
Program Based Budget
2016-2018

Program: Corporate Revenue and Expenses

Vision Statement:

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

Program Description

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 and 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

Corporate Revenue Budget Summary

	2015 Budget	2016 Base Budget	Base Budget Change (%)	Requested 2016 Adjustments	2016 Requested Budget	% Change 2016/2015	Forecast 2017 Budget	Forecast 2018 Budget
SOURCES OF REVENUE								
Corporate Revenue								
Taxation	165,118,200	172,093,300	4.2%	236,800	172,330,100	4.4%	180,485,100	190,705,300
Supplementary Taxes	1,250,000	1,250,000	0.0%	0	1,250,000	0.0%	1,250,000	1,250,000
Local Improvement Collections	2,100	2,100	0.0%	0	2,100	0.0%	0	0
Payments in Lieu of Taxes	3,741,000	4,044,000	8.1%	0	4,044,000	8.1%	4,044,000	4,044,000
General Provincial Grants	0	0	0.0%	0	0	0.0%	0	0
Income from Investments	6,154,300	4,986,400	-19.0%	0	4,986,400	-19.0%	4,986,400	4,986,400
POA Halton Court Fines	794,000	794,000	0.0%	0	794,000	0.0%	794,000	794,000
Tax Penalty & Interest	3,000,000	3,000,000	0.0%	0	3,000,000	0.0%	3,000,000	3,000,000
Oakville Hydro Revenue	10,198,200	10,826,500	6.2%	0	10,826,500	6.2%	11,826,500	13,326,500
Subdivision Agreement Fees	0	0	0.0%	0	0	0.0%	0	0
Other Service Fees	0	0	0.0%	0	0	0.0%	0	0
Fund Balance and Transfer	9,032,900	10,696,200	18.4%	0	10,696,200	18.4%	10,850,900	9,598,800
Total Corporate Revenue	199,290,700	207,692,500	4.2%	236,800	207,929,300	4.3%	217,236,900	227,705,000
Departmental Revenue	62,599,200	66,115,800	5.6%	172,000	66,287,800	5.9%	66,624,700	68,790,700
Internal Recoveries	21,681,600	23,069,500	6.4%	388,200	23,457,700	8.2%	23,937,300	24,425,200
TOTAL REVENUE	283,571,500	296,877,800	4.7%	797,000	297,674,800	5.0%	307,798,900	320,920,900

Corporate Revenue has increased by 5.0% in total. This reflects the increase in gross expenditures resulting from the 2016 proposed operating budget. Income from Investments has decreased \$1.1M due to a reduction in portfolio earnings due to hospital contribution of \$40M. The Oakville Hydro revenue increase reflects the increased dividend to support the hospital debt. Fund Balance and Transfer include the capital levy of \$1.6M.

Corporate Expenses Budget Summary

	2015 Restated Budget	2016 Base Budget	2016 Capital Budget Impact	2016 Service Level Change	2016 Requested Budget	\$ Change from 2015	% Change from 2015	2017 Forecast Budget	2018 Forecast Budget
Expenses:									
Personnel Services & Benefits	634,500	7,700	0	0	7,700	(626,800)	(98.8%)	47,400	96,600
Materials & Supplies	1,000	1,000	0	0	1,000	0	0.0%	1,000	1,000
Purchased Services	2,310,600	3,003,800	0	0	3,003,800	693,200	30.0%	2,503,800	2,503,800
Internal Charges	0	0	0	0	0	0	0.0%	0	0
Other Expenditures	13,229,300	14,629,700	0	0	14,629,700	1,400,400	10.6%	15,006,000	13,567,600
Minor Capital & Transfer To Reserves	39,424,800	41,111,200	0	0	41,111,200	1,686,400	4.3%	43,555,500	46,108,300
Total Expenses	55,600,200	58,753,400	0	0	58,753,400	3,153,200	5.7%	61,113,700	62,277,300
Revenues:									
Activity Revenue	678,400	678,400	0	0	678,400	0	0.0%	678,400	678,400
Internal Recoveries	4,482,800	4,877,900	0	0	4,877,900	395,100	8.8%	4,873,100	4,873,100
Grants	0	0	0	0	0	0	0.0%	0	0
Other Revenue	9,912,800	12,839,100	0	0	12,839,100	2,926,300	29.5%	12,493,800	11,241,700
Total Revenues	15,074,000	18,395,400	0	0	18,395,400	3,321,400	22.0%	18,045,300	16,793,200
Tax Levy	40,526,200	40,358,000	0	0	40,358,000	(168,200)	(0.4%)	43,068,400	45,484,100
Tax Levy By Activity									
Corporate Expenses									
Debt	2,753,000	2,477,800	0	0	2,477,800	(275,200)	(10.0%)	2,699,400	2,513,100
Capital Funding	23,819,400	25,995,800	0	0	25,995,800	2,176,400	9.1%	28,420,100	30,942,900
Corporate Expenses	13,938,200	11,864,100	0	0	11,864,100	(2,074,100)	(14.9%)	11,928,600	12,007,800
WSIB Self Insurance	0	4,700	0	0	4,700	4,700	0.0%	4,700	4,700
Town Grants	15,600	15,600	0	0	15,600	0	0.0%	15,600	15,600
Tax Levy	40,526,200	40,358,000	0	0	40,358,000	(168,200)	(0.4%)	43,068,400	45,484,100

Overall Corporate Expenses has decreased by \$168,200 or 0.4 %. The main drivers for this change are the following.

- Personnel Services & Benefits have decreased to include corporate gapping of \$850,000.
- Purchased Services have increased \$693,200 to include a one time expense related to old hospital prior to demolition.
- Other Expenditures have a net increase of \$1.4 million. This reflects the retirement of roads debt and the issuance of new debt for the town's contribution to the Oakville Hospital.
- Minor Capital & Transfers to Reserves has increased by \$1.68 million to reflect the increase in capital levy funding which is transferred to directly to capital.

- Other Revenue has increased by \$2.9 million reflecting the increased transfer from reserves to fund a full year hospital debt and a transfer from the Building Maintenance Reserve to fund infrastructure renewal costs included in the operating budget. In addition funding included offsetting one time hospital costs.

