

# TAX SUPPORTED OPERATING FUND

## 2024 Budget to 2023 Budget Comparison



	Budget 2024	Budget 2023	Increase/ (Decrease) \$	Increase/ (Decrease) %
<b>REVENUES</b>				
Taxation City General/Urban	88,214,061	83,821,935	4,392,126	5.2%
Taxation Capital Levy	1,291,540	1,151,070	140,470	12.2%
Taxation Waste Management*	0	0	0	N/A
Taxation Write Offs	(1,550,000)	(1,550,000)	0	0.0%
Taxation Other Charges	350	1,150	(800)	(69.6%)
Payment in Lieu of Taxation	7,892,552	7,291,411	601,141	8.2%
<b>Taxation</b>	<b>95,848,503</b>	<b>90,715,566</b>	<b>5,132,937</b>	<b>5.7%</b>
Federal Grants	20,000	413,373	(393,373)	(95.2%)
Provincial Grants	555,356	607,331	(51,975)	(8.6%)
Grants	60,000	60,000	0	0.0%
Other Municipalities	0	6,846	(6,846)	(100.0%)
<b>Grants</b>	<b>635,356</b>	<b>1,087,550</b>	<b>(452,194)</b>	<b>(41.6%)</b>
Casino	14,000,000	14,000,000	0	0.0%
Donations	35,900	28,000	7,900	28.2%
Fines	50,500	15,500	35,000	225.8%
Investments	3,075,000	2,482,600	592,400	23.9%
Licences	411,156	390,986	20,170	5.2%
Other Revenue	6,610,000	8,073,897	(1,463,897)	(18.1%)
Penalties and Interest	2,300,000	1,911,125	388,875	20.3%
Permits	15,000	2,000	13,000	650.0%
Provincial Offences Act	16,983	16,983	0	0.0%
Rents	425,932	424,856	1,076	0.3%
Sales	518,200	318,700	199,500	62.6%
Service Charges	15,000	10,000	5,000	50.0%
User Fees	4,889,260	4,186,865	702,395	16.8%
<b>Miscellaneous Revenue</b>	<b>32,362,931</b>	<b>31,861,512</b>	<b>501,419</b>	<b>1.6%</b>
From Capital SPR	55,000	90,000	(35,000)	(38.9%)
From Special Purpose Reserves	1,117,716	696,609	421,107	60.5%
From Reserve Funds	8,638,148	7,015,915	1,622,233	23.1%
From Development Charges	2,121,297	2,054,878	66,419	3.2%
From Operating (Indirect Costs)	928,968	603,035	325,933	54.0%
From Operating (Internal Rent)	8,726,087	7,573,307	1,152,780	15.2%
<b>Internal Transfers</b>	<b>21,587,216</b>	<b>18,033,744</b>	<b>3,553,472</b>	<b>19.7%</b>
<b>TOTAL REVENUE</b>	<b>150,434,006</b>	<b>141,698,372</b>	<b>8,735,634</b>	<b>6.2%</b>

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<b>EXPENSES</b>				
Labour	54,418,062	50,952,136	3,465,926	6.8%
Employee Benefits Allocation	14,947,548	13,760,852	1,186,696	8.6%
Overtime	1,893,200	2,113,100	(219,900)	(10.4%)
<b>Labour and Benefits</b>	<b>71,258,810</b>	<b>66,826,088</b>	<b>4,432,722</b>	<b>6.6%</b>
Materials	11,218,743	9,493,966	1,724,777	18.2%
Professional Development	397,840	353,750	44,090	12.5%
Advertising/News Release	209,000	208,000	1,000	0.5%
Insurance Premiums	1,975,658	1,711,450	264,208	15.4%
Conferences/Conventions	278,810	216,405	62,405	28.8%
Goods for Resale	103,690	45,000	58,690	130.4%
Membership/Subscriptions	231,764	216,162	15,602	7.2%
Office Supplies	146,300	132,300	14,000	10.6%
<b>Materials</b>	<b>14,561,805</b>	<b>12,377,033</b>	<b>2,184,772</b>	<b>17.7%</b>
Electricity	2,395,700	2,464,200	(68,500)	(2.8%)
Water	586,700	581,220	5,480	0.9%
Natural Gas	555,900	441,400	114,500	25.9%
<b>Utilities</b>	<b>3,538,300</b>	<b>3,486,820</b>	<b>51,480</b>	<b>1.5%</b>
Contracted Services*	12,689,727	13,645,003	(955,276)	(7.0%)
Snow Plowing	179,130	177,000	2,130	1.2%
Fees for Service	7,637,387	6,868,853	768,534	11.2%
<b>Contracted Services</b>	<b>20,506,244</b>	<b>20,690,856</b>	<b>(184,612)</b>	<b>(0.9%)</b>
<b>Rents and Financial Expenses</b>	<b>1,315,486</b>	<b>1,216,071</b>	<b>99,415</b>	<b>8.2%</b>
<b>External Transfers</b>	<b>4,885,256</b>	<b>5,523,848</b>	<b>(638,592)</b>	<b>(11.6%)</b>
Long Term Interest	2,160,986	2,396,731	(235,745)	(9.8%)
Long Term Debt Principal	3,996,884	3,996,070	814	0.0%
<b>Debt Charges</b>	<b>6,157,870</b>	<b>6,392,801</b>	<b>(234,931)</b>	<b>(3.7%)</b>

\*Waste Management Taxation Revenue budget of \$8,449,043 removed from 2023 budget as well as corresponding \$8,449,043 contracted services budget as this revenue is collected on behalf of the Region and does not belong in the City's budget.

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	Budget 2024	Budget 2023	Increase/ (Decrease) \$	Increase/ (Decrease) %
<b>EXPENSES - continued</b>				
Internal Rent	7,893,239	6,767,815	1,125,424	16.6%
Indirect Costs	550,000	275,000	275,000	100.0%
To Capital/Capital SPR	8,207,397	7,327,119	880,278	12.0%
To CSPR (Debt Placeholder)	1,007,092	334,093	672,999	201.4%
To CSPR (DC Debt Placeholder)	646,390	578,899	67,491	11.7%
To Reserve Funds	9,670,917	9,580,917	90,000	0.9%
To Special Purpose Reserves	135,200	237,012	(101,812)	(43.0%)
To Trust Fund	100,000	84,000	16,000	19.0%
<b>Internal Transfers</b>	<b>28,210,235</b>	<b>25,184,855</b>	<b>3,025,380</b>	<b>12.0%</b>
<b>TOTAL EXPENSES</b>	<b>150,434,006</b>	<b>141,698,372</b>	<b>8,735,634</b>	<b>6.2%</b>
<b>Surplus/(Deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	