

Non-Departmental 2018 Budget Briefing Note

Description

Corporate Human Resource Provision

- Sick Leave Banks: Applies only to staff hired before the introduction of income protection plans in the late 1970's
- Retiree Costs: Includes Benefits for Retirees and Pension Supplementation
- Employee Benefits: Includes Past Service Pension and Disability Accommodation Provision

Capital Formation Costs

- Contribution to Capital Reserves: The yearly contributions from the operating budget to the Capital Reserve Funds
- Endowment Fund: The fund payout policy provides for an annual payout which is the lesser of the earnings in the year or 6.5%, which are used to support the capital program
- Debt Charges: The annual principal and interest payments made to holders of municipal debentures (bonds).
- 100 Constellation Lease Payment

Corporate Common Expenditures

- Election Reserve Fund: Annual contribution to an Election Reserve Fund to offset operating costs of elections
- Self Insurance: Insurance premium costs and the portion the City pays up to the deductible for insurance claims
- One-Time & Unforeseen Provision: Annual provision for unanticipated and one-time operating expenditures
- Sale of Surplus Lands: Income generated by the sale of lands identified by the City as surplus
- Ottawa Lands Development: Council-approved land sales generated by the Ottawa Community Lands Development Corporation

- Financial Charges & Other: expenditures relating to daily cash management, placing and servicing long term financing, provisions for doubtful accounts and other sundry financial charges

Corporate Common Revenues

- Penalties & Interest: Revenue earned from accounts in arrears on their taxes, water bills and accounts receivable
- Investment Income: Income generated by the City's positive cash flow not required for current operations
- Hydro Ottawa – Dividend Payment: Annual payment to the City in the amount, which is the greater of \$14 million or 60% of Hydro Ottawa's net income
- Other: Includes the City's share of Provincial Offence Act fine revenue, net proceeds from Rideau Carleton Raceway and Lottery Fees, funds from Accounts Receivable administration fees, Provincial mineral aggregate program and other various revenues

Tax Related Revenues & Expenditures

- Tax Rebates and Remissions: Includes reimbursement of property taxes, for commercial vacancies and charities
- Municipal Property Assessment Corporation (MPAC): The City's proportionate share of the annual MPAC operating costs
- Supplementary Assessment: Tax revenue from new properties assessed after the return of the annual assessment roll
- Payments in lieu of Taxation: Payments made by Federal and Provincial government institutions on their properties including the taxes for education raised from these properties but retained by the City
- Public Institutions: Payments made by the Provincial government for payment in lieu of taxes for hospitals, universities and penitentiaries
- Local Improvement Revenue: Taxes raised to reimburse the costs incurred by the City for works constructed on behalf of benefiting taxpayers
- Property Taxes: The main source of revenue for funding municipal services