



Budget09

Corporate Revenues and Expenses

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2009 Operating Budget Summary

CORPORATE REVENUES & EXPENDITURES	2009 Draft Budget (000s)			Variance to Budget 2008		
	Exp.	Rev.	Net	Net	% change	% 2008 Levy
Taxation / Other Revenues	2,799	-23,079	-20,280	-933	4.8%	
Grants & Subsidies	0	-34,319	-34,319	-247	0.7%	
Capital Levy	4,022		4,022	4,022		
TOTAL	6,821	-57,397	-50,577	2,842	-5.3%	1.60%

Taxation Levy

- Expenditures:
 - Estimated Tax Write-offs
 - Tax rebate Programs
- Revenues:
 - Forecasted Supplementary Revenues
 - Payment in Lieu of Taxation
 - Power Dam Grant

Grants and Subsidies

- Ontario Municipal Partnership Fund Grant
- Minimum 2009 Grant \rightarrow \$53.8M \leftarrow

Forecast

\$19.4M
Social Programs Grant

\$34.4M

- Northern Grant
- Assessment
Equalization Grant


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Other Revenues and Expenses

- Slot Revenues - \$2.5M
- Interest on GSUI Note - \$3.8M
- Investment Earnings - \$5.1 M
 - Own funds
 - Interest on taxes and WWW arrears
- Proposed Capital Levy - \$4.0M

Gross Investment Yield

- CGS Result – 4.6%
- OMBI Median – 4.5%



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