

# **Fiscal Services**

## **Business Plan** **2011/12**

## Business Unit Overview:

Fiscal Services is not a traditional business unit. As part of normal HRM operations, there are responsibilities and obligations that are not related to any specific operational or support business unit.

Fiscal Services encompasses all non-departmental revenues and non-departmental obligations. The major components of Fiscal Services include:

- Property Tax Revenue
- Education Costs
- Hydrants
- Insurance Costs
- Transfers to Outside Agencies
- Debt Charges
- Reserve Transactions
- Valuation Allowances
- Capital and Operating Grants
- Operating Cost of Capital

Management responsibility for Fiscal Services resides in various business units with primary responsibility being held by the Office of the Chief Administrator and Finance.

## Key Obligations and Responsibilities

The following challenges and opportunities will have an impact on Fiscal Services during the 2011/12 time frame.

### Obligations / Responsibilities: Debt Repayment and Servicing

Debt charges consist of payments made on outstanding debentures (principal) and the interest costs associated with those debentures. Also included in the debt charges are other costs relating to bank charges, debenture discount and interest payments to Agencies, Boards & Commissions totaling about \$1 million. Not all HRM's debt charges are included in Fiscal Services. The debt charges for Metro Transit, Solid Waste, Fire and some Area Rates are allocated to their respective departments. The breakdown for debt costs is as follows:

#### 2011 - 12 Net HRM Debt Charges By Business Unit

	Principal	Interest	Other	Totals
Fiscal Services (Note 1,2)	27,169,080	7,531,633	670,000	35,370,713
Metro Transit	5,575,000	1,159,339		6,734,339
Solid Waste	2,478,000	746,326		3,224,326
Other (Fire & Area Rates)	1,340,009	624,847		1,964,856
<b>Totals</b>	<b>36,562,089</b>	<b>10,062,146</b>	<b>670,000</b>	<b>47,294,235</b>

Note 1: Other costs are broken-down as: Debenture Discounts (\$340,000) and, Bank Charges (\$330,000).

Note 2: Gross principal debt charges are \$39,602,610 with \$3,040,521 in recoveries from LIC and HRWC netting to \$36,562,089. Gross interest charges are \$10,784,588 with \$722,442 in recoveries from LIC and HRWC netting to \$10,062,146.

**Obligations / Responsibilities: Reserve Funding**

Reserves assist in planning for HRM's future needs. In general, reserve funds are intended to serve three purposes:

- a) they allow for a smoothing of expenditures that might otherwise require an extreme single year outlay;
- b) they allow for long term planning of major capital expenditures; and
- c) they assist with cash flow management and can reduce the issuance of debt, acting as "savings" for future needs.

Therefore, reserves are a means by which HRM can accumulate funds for an anticipated future requirement. The following is a list of reserves funded from the Fiscal Services' proposed operating budget in 2011/12 fiscal year. (A complete list of all HRM Reserves is shown under the Reserves Section of this Proposed 2011/12 Operating Budget Book)

<b>Reserve Transactions:</b>	<b>Amount</b>
<b>Transfers to Reserves</b>	
Q126 Strategic Growth Reserve	5,000,000
Q120 Otter Lake Landfill Closures	12,478,000
Q129 Ferry Replacement Reserve	5,150,000
Q308 Operations Stabilization Reserve	370,000
Q133 CCC Bedford South Interchange Reserve	90,000
Q206 Fire Vehicle Equipment Reserve	300,000
Q125 Metro Park Parkade Reserve	223,800
Q313 Municipal Elections Reserve	200,000
Q316 DNA Costs (HRP and RCMP) Reserve	113,025
Q321 ICT Reserve	500,000
Q130 Capital Replacement Reserve	500,000
Q306 Self Insurance Reserve	372,000
<b>Total</b>	<b>25,296,825</b>
<b>Analysis of Reserve Budget Changes</b>	
<b>Changes in Funding</b>	
Approved 2010/11 Reserve Transfer Budget	23,662,736
Increase in Q120 Otter Lake Landfill Closures	2,478,000
Increased in Q306 Self Insurance Reserve	372,000
Increase in Q308 Operations Stabilization Reserve	(1,828,700)
Increase in Q313 Municipal Elections Reserve	(200,000)
Decrease in Q309 Snow and Ice Reserve	(3,677,211)
Increase in Q321 ICT Reserve	500,000
Increase in Q130 Capital Replacement Reserve	500,000
Increase in Q129 Ferry Replacement Reserve	3,850,000
Decrease in Q133 CCC Bedford South Interchange Reserve	(360,000)
<b>Increase in Funding Transfers to Reserves</b>	<b>1,634,089</b>
<b>Proposed Reserve Transfer Total</b>	<b>25,296,825</b>

Certain other reserve transactions are included within departmental budgets. All transactions are consistent with the HRM Reserve Budget and Multi-Year Financial Strategy.

**Obligations / Responsibilities: Transfers to Outside Agencies**

HRM has an obligation and responsibility to provide funding to outside agencies or collect funding on their behalf for education costs, fire protection and for other services provided by the Province of Nova Scotia. These funding arrangements are either required under the MGA, agreements signed by HRM or its predecessor municipalities with the Province of Nova Scotia.

**1) Supplementary Education**

Since 1996-97, the year of amalgamation, HRM has provided funding to the Halifax Regional School Board (HRSB) for the former cities of Halifax and Dartmouth. In 2000-01 Council added an area rate for use in the Bedford-County areas under the MGA. As of April 1, 2006 these funds are shared with the Conseil scolaire acadien provincial (CSAP), the province-wide Acadian school board. Fiscal year 2011-12 is proposed to be the first year of a four-year renewal of the agreement. As per HRM's agreement with the school boards, the total payment for 2011-12 will be \$18.6M.

**2) Mandatory Education and Services Provided by the Province of Nova Scotia**

The funding source for the following transfers is the Provincial Area Rates and any increase in the budget amount has zero net impact to the overall HRM's budget.

**Mandatory Education**

Since 1996/97, the year of amalgamation, HRM has been required to provide funding to the Halifax Regional School Board (HRSB) under the Municipal Government Act (MGA). This mandatory education contribution is set at the value of the "Education Rate" times the "Uniform Assessment". The estimate for 11/12 is \$99.4 million, an increase of \$2.4 million from the prior year.

**Assessment**

In 2001/02 HRM was notified by the Province that it would be required to pay a share of the cost of operating the provincial assessment system. HRM pays an amount equal to the total provincial assessment costs times the average of (1) HRM's share of Uniform Assessment, and (2) HRM's share of assessment accounts. The estimate for 11/12 is \$6.66 million.

**Correctional Services**

HRM is required (as are all municipalities) to make a mandatory contribution to the Province to fund the cost of correctional services. The contribution amount is set by Provincial formula. HRM's budgeted amount of \$4.9 million for 2011/12 is a reduction of \$1.4 million from the prior year.

The following is a list of budgeted 2011/12 fiscal year payments mandated by the Province:

	<b>Estimated Amount</b>
Halifax Regional School Board - Mandatory Education	99,370,524
Assessment Services	6,658,548
Correctional Services	4,924,683
Metropolitan Regional Housing Authority	2,365,348
<b>Total Transfers</b>	<b>113,319,103</b>

**World Trade Center**

HRM has an agreement to fund the World Trade Centre. For the 2011/12 fiscal year, HRM has budgeted an amount of \$588,000 in order to meet its obligations. There is no increase compared to previous year's budget.

**3) Fire Protection Services (Hydrants)**

The Nova Scotia Utilities and Review Board (NSUARB) requires HRM to make a contribution to fund the operations of the Halifax Regional Water Commission (HRWC). This contribution is used to fund the hydrant costs incurred by the Commission and is set by a formula approved by the NSUARB. The hydrant charges are recovered via a special "Fire Protection" area rate that HRM levies on all properties within 1,200 feet of a hydrant that is designed and operated for public fire protection purposes.

The amount required for the 11/12 Area Rate is \$9,505,000.

**Obligations / Responsibilities: Grants to Non-Profit Organizations**

Included within Fiscal Services are various grants and tax concessions to registered Non-Profit Organizations. The 2011/12 proposed budget includes the following amounts:

	<b>Amount</b>
Community Grants	573,000
Residential Tax Exemptions/Low Income Contingency	1,487,000
Non-Profit Tax Concessions	3,074,000
Fire Protection/Commercial Tax Concessions	671,000
<b>Total</b>	<b>5,805,000</b>

HRM's residential tax relief programs consist of rebate and deferral programs targeted at those households with total incomes of up to \$30,000 per annum.

Changes over the 2011/12 budget are: an increase of \$100,000 for the Barrington Heritage District Financial Incentives (Tax Credits), and an increase of \$250,000 for the Non-Profit Tax Exemption program due to increased average assessments and increased commercial tax rates.

**Obligations / Responsibilities: Operating Costs of New Capital**

Included within Fiscal Services is a net amount of \$4.6 million to provide for the operating costs associated with new capital projects proposed for 2011/12. Funds for such projects are held in Fiscal until such time as the capital project is complete. At that time, they are transferred to the relevant business unit.

**Obligations / Responsibilities:                      Other Fiscal Transactions**

Also included within Fiscal Services are a variety of other financial transactions not directly tied to program operations. For instance, provisions for payments to the capital fund to offset debt costs (Capital From Operating or “Pay as You Go”) are normally included here. In 2011/12 HRM has budgeted for \$40.4 million in Capital from Operating.

HRM has also included Provisions for Uncollected Debts of \$3.5 million in 11/12 compared to \$3.5 million in 10/11. These amounts include approximately \$2.4 million in respect of Grants-in-Lieu from the Federal and Provincial Governments for which HRM may be unable to enforce collection. HRM has also budgeted \$0.7 million for outstanding assessment appeals, and \$0.3 million for non-tax receivables and related items. This provision is required by the Province of Nova Scotia’s Financial Reporting and Accounting Manual (FRAM).

Fiscal Services includes a variety of other revenues and expenditures amounts which include provisions for salary and wage compensation for collective bargaining and others are:

**Expenditures**

Insurance Claims	4,321,000
Compensation PPP (Retirement Obligation)	2,621,000

**Revenues**

Unconditional Transfers (HST Offset)	(3,250,000)
Parking Meters	(2,750,000)

## **Fiscal Analysis of Operating Budget Changes:**

<b>Operating Budget Change Details</b>		<b>(\$000's)</b>
		<b>(\$325,631)</b>
1	Increase in Property Tax Revenue	(24,279)
2	Increase in Debt Charges (Principal & Interest)	1,819
3	Increase in Revenue in Lieu of Taxes & Tax Agreements	(2,149)
4	Increase in Deed Transfer Taxes	(2,390)
5	Increase in Transfer to Reserves	1,634
6	Increase in Capital from Operating	8,256
7	Increase in Grants & Tax Concessions	351
8	Increase in HST Offset	(250)
9	Increase in Interest Revenue	(2,518)
10	Decrease in Operating Cost of New Capital	(3,938)
11	Other Fiscal Transactions (net)	(4,394)
<b>2011/12 Budget</b>		<b>(\$353,489)</b>

# Fiscal

## Summary by Net Expenditures by Business Unit Division

Cost Centers/Groups	2009 Budget	2010 Budget	2010 Actual	2011 Budget	2011 Var.	Var as %
M110 Debt & Interest Chg	46,189,588	45,372,554	37,051,957	47,294,000	1,921,446	4.2
M112 Alloc Debt Chg to BU	(10,163,826)	(11,766,138)	(11,743,489)	(11,923,000)	(156,862)	1.3
M113 Int.Pmt-Gen Govt			1,412,606			
M114 Int.Pmt-Protect.Serv			545,860			
M115 Int.Pmt-Transp.Serv.			5,474,285			
M118 Int.Pmt-CD Planning			175,691			
M119 Int.Pmt-CD Rec.			602,092			
* Debt Servicing	36,025,762	33,606,416	33,519,001	35,371,000	1,764,584	5.3
M250 World Trade Centre	588,000	588,000	588,000	588,000		
M291 Fire Protection (Hydrants)	4,969,000	9,189,000	9,950,454	9,505,000	316,000	3.4
* Transfers To Outside Agencies	5,557,000	9,777,000	10,538,454	10,093,000	316,000	3.2
M270 Compensation PPP	2,343,800	2,258,670	3,125,969	2,621,000	362,330	16.0
M310 Other Fiscal Serv.	9,358,550	3,538,655	(4,193,663)	(784,592)	(4,323,247)	(122.2)
M311 Grants & Tax Concessions	4,264,800	4,813,800	4,520,655	5,065,000	251,200	5.2
M341 Surplus/Deficit			(165,000)			
M351 Managers Contingency	100,000	100,000	66,244	100,000		
M361 Councillors Discreti	69,000	69,000	65,815	69,000		
M451 Valuation Allowance	3,100,000	3,500,000	4,620,685	3,500,000		
* Other Fiscal Services	19,236,150	14,280,125	8,040,705	10,570,408	(3,709,717)	(26.0)
M316 Strategic Growth Fund	5,000,000	15,000,000	15,000,000	17,478,000	2,478,000	16.5
M317 Oper Costs New Cap	2,900,000	8,539,200	8,539,200	2,275,750	(6,263,450)	(73.3)
M319 DNA Reserve	111,100	113,025	113,025	113,000	(25)	(0.0)
M320 Insurance Claims	4,200,000	4,550,600	4,560,626	4,693,000	142,400	3.1
M321 Ferry Replacement Reserve	1,300,000	1,300,000	1,300,000		(1,300,000)	(100.0)
M322 New Cap Replace Res				1,000,000	1,000,000	
M325 CCC Bedford South Reserve	450,000	450,000	450,000	90,000	(360,000)	(80.0)
M411 Oper Stabiliz Resrv		1,973,700	1,973,700		(1,973,700)	(100.0)
M421 Service Improve Resr				100,000	100,000	
M441 Interest on Reserves	2,265,000					
M461 Capital Fr Operating	33,849,700	32,098,624	32,098,624	33,535,300	1,436,676	4.5
M471 Other Transfers	3,924,600	4,602,211	4,253,000	870,000	4,113,795	(81.1)
* Transfers to/fr Other Funds	54,000,400	68,627,360	68,288,176	60,155,050		(12.3)
M510 Property Tax	(364,112,400)	(380,047,140)	(380,934,002)	(376,243,800)	4,113,795	(1.0)
M520 Deed Transfer	(29,430,000)	(30,000,000)	(33,344,116)	(32,390,000)	(2,390,000)	8.0
M540 Grants in Lieu	(29,514,900)	(28,842,098)	(30,097,400)	(31,353,000)	(2,510,902)	8.7
M550 Own Source Revenue	(12,070,000)	(9,992,000)	(12,439,595)	(12,630,000)	(2,638,000)	26.4
M555 Parkade						
M560 Unconditional Trans.	(2,800,000)	(3,000,000)	(3,244,538)	(3,250,000)	(250,000)	8.3
M570 Conditional Transfer	(82,400)	(41,158)	(41,158)	(41,000)	158	(0.4)
M580 Fiscal Services	100	100			(100)	(100.0)
* Non-Departmental Revenue	(438,009,600)	(451,922,296)	(460,100,810)	(455,907,800)	(3,985,504)	0.9
M701 Transit				(13,771,500)	(13,771,500)	
* Fiscal Transit				(13,771,500)	(13,771,500)	
* Private Roads						
<b>Total</b>	<b>(323,190,288)</b>	<b>(325,631,395)</b>	<b>(339,714,475)</b>	<b>(353,489,842)</b>	<b>(27,858,447)</b>	<b>8.6</b>

## Fiscal Gross Expenditures

Cost Centers/Groups	2009 Budget	2010 Budget	2010 Actual	2011 Budget	2011 Var.	Var as %
M110 Debt & Interest Chg	46,189,588	45,372,554	37,051,802	47,294,000	1,921,446	4.2
M112 Alloc Debt Chg to BU	(10,163,826)	(11,766,138)	(11,743,489)	(11,923,000)	(156,862)	1.3
M113 Int.Pmt-Gen Govt			1,412,606			
M114 Int.Pmt-Protect.Serv			545,860			
M115 Int.Pmt-Transp.Serv.			5,474,285			
M118 Int.Pmt-CD Planning			175,691			
M119 Int.Pmt-CD Rec.			602,092			
M122 HRWC Debt Charges	1,637,607	1,335,506	12,756,321	1,017,000	(318,506)	(23.8)
M530 Local Improvement Charges	3,781,392	3,552,617	3,543,250	3,826,086	273,469	7.7
* Debt Servicing	41,444,761	38,494,539	49,818,416	40,214,086	1,719,547	4.5
M230 Corrections Services	7,983,000	6,343,347	6,296,587	4,924,683	(1,418,664)	(22.4)
M240 Metro Housing Authority	2,726,500	928,792	1,004,444	2,324,348	1,395,556	150.3
M250 World Trade Centre	588,000	588,000	588,000	588,000		
M280 Mandatory Education	96,565,200	97,903,050	98,300,926	99,370,524	1,467,474	1.5
M288 Suppl Educ HRM-wide	19,705,700	19,030,561	19,085,993	18,527,200	(503,361)	(2.6)
M291 Fire Protection (Hydrants)	4,969,000	9,189,000	9,950,454	9,505,000	316,000	3.4
M318 Prop Valuation Serv	6,300,500	6,620,089	6,723,632	6,658,548	38,459	0.6
* Transfers To Outside Agencies	138,837,900	140,602,839	141,950,036	141,898,303	1,295,464	0.9
M270 Compensation PPP	2,343,800	2,258,670	3,125,969	2,621,000	362,330	16.0
M310 Other Fiscal Serv.	9,793,550	3,949,120	(3,595,747)	(284,592)	(4,233,712)	(107.2)
M311 Grants & Tax Concessions	4,264,800	4,813,800	4,523,713	5,065,000	251,200	5.2
M341 Surplus/Deficit			(165,000)			
M351 Managers Contingency	100,000	100,000	66,244	100,000		
M361 Councillors Discreti	69,000	69,000	65,815	69,000		
M451 Valuation Allowance	3,100,000	3,500,000	4,620,685	3,500,000		
* Other Fiscal Services	19,671,150	14,690,590	8,641,679	11,070,408	(3,620,182)	(24.6)
M316 Strategic Growth Fund	5,000,000	15,000,000	15,000,000	17,478,000	2,478,000	16.5
M317 Oper Costs New Cap	2,900,000	8,539,200	8,539,200	2,275,750	(6,263,450)	(73.3)
M319 DNA Reserve	111,100	113,025	113,025	113,000	(25)	(0.0)
M320 Insurance Claims	4,200,000	4,550,600	4,560,626	4,693,000	142,400	3.1
M321 Ferry Replacement Reserve	1,300,000	1,300,000	1,300,000		(1,300,000)	(100.0)
M322 New Cap Replace Res				1,000,000	1,000,000	
M323 InsuranceReimb.Claim			91,639			
M325 CCC Bedford South Reserve	450,000	450,000	450,000	90,000	(360,000)	(80.0)
M411 Oper Stabiliz Resrv		1,973,700	1,973,700		(1,973,700)	(100.0)
M421 Service Improve Resr				100,000	100,000	
M441 Interest on Reserves	2,265,000					
M461 Capital Fr Operating	33,849,700	32,098,624	32,098,624	33,535,300	1,436,676	4.5
M471 Other Transfers	3,924,600	4,602,211	4,253,000	870,000	(3,732,211)	(81.1)
* Transfers to/fr Other Funds	54,000,400	68,627,360	68,379,815	60,155,050	(8,472,310)	(12.3)
M550 Own Source Revenue			659			
M555 Parkade	1,554,100	1,554,100	1,806,381	1,700,000	145,900	9.4
M580 Fiscal Services	100	100			(100)	(100.0)
* Non-Departmental Revenue	1,554,200	1,554,200	1,807,040	1,700,000	145,800	9.4
M701 Transit				14,456,500	14,456,500	
* Fiscal Transit				14,456,500	14,456,500	
R756 Petpeswick Drive	3,200	3,600	3,800	3,600		
R757 Three Brooks Home Ow	53,940	41,400	41,400	41,400		
R758 Shag End Lot Owner		39,600	39,000	39,600		
R759 SW Grand Lake Prop		30,445	30,445	30,445		
R769 River Bend HOA		7,550	7,550	7,550		
* Private Roads	57,140	122,595	122,195	122,595		
<b>** Total</b>	<b>255,565,551</b>	<b>264,092,123</b>	<b>270,719,181</b>	<b>269,616,942</b>	<b>5,524,819</b>	<b>2.1</b>

## Fiscal Gross Revenue

Cost Centers/Groups	2009 Budget	2010 Budget	2010 Actual	2011 Budget	2011 Var.	Var as %
M110 Debt & Interest Chg			155			
M122 HRWC Debt Charges	(1,637,607)	(1,335,506)	(12,756,321)	(1,017,000)	318,506	(23.8)
M530 Local Improvement Charges	(3,781,392)	(3,552,617)	(3,543,250)	(3,826,086)	(273,469)	7.7
* Debt Servicing	(5,418,999)	(4,888,123)	(16,299,416)	(4,843,086)	45,037	(0.9)
M230 Corrections Services	(7,983,000)	(6,343,347)	(6,296,587)	(4,924,683)	1,418,664	(22.4)
M240 Metro Housing Authority	(2,726,500)	(928,792)	(1,004,444)	(2,324,348)	(1,395,556)	150.3
M280 Mandatory Education	(96,565,200)	(97,903,050)	(98,300,926)	(99,370,524)	(1,467,474)	1.5
M288 Suppl Educ HRM-wide	(19,705,700)	(19,030,561)	(19,085,993)	(18,527,200)	503,361	(2.6)
M318 Prop Valuation Serv	(6,300,500)	(6,620,089)	(6,723,632)	(6,658,548)	(38,459)	0.6
* Transfers To Outside Agencies	(133,280,900)	(130,825,839)	(131,411,583)	(131,805,303)	(979,464)	0.7
M310 Other Fiscal Serv.	(435,000)	(410,465)	(597,915)	(500,000)	(89,535)	21.8
M311 Grants & Tax Concessions			(3,059)			
* Other Fiscal Services	(435,000)	(410,465)	(600,974)	(500,000)	(89,535)	21.8
M323 InsuranceReimb.Claim			(91,639)			
* Transfers to/fr Other Funds			(91,639)			
M510 Property Tax	(364,112,400)	(380,047,140)	(380,934,002)	(376,243,800)	3,803,340	(1.0)
M520 Deed Transfer	(29,430,000)	(30,000,000)	(33,344,116)	(32,390,000)	(2,390,000)	8.0
M540 Grants in Lieu	(29,514,900)	(28,842,098)	(30,097,400)	(31,353,000)	(2,510,902)	8.7
M550 Own Source Revenue	(12,070,000)	(9,992,000)	(12,440,254)	(12,630,000)	(2,638,000)	26.4
M555 Parkade	(1,554,100)	(1,554,100)	(1,806,381)	(1,700,000)	(145,900)	9.4
M560 Unconditional Trans.	(2,800,000)	(3,000,000)	(3,244,538)	(3,250,000)	(250,000)	8.3
M570 Conditional Transfer	(82,400)	(41,158)	(41,158)	(41,000)	158	(0.4)
* Non-Departmental Revenue	(439,563,800)	(453,476,496)	(461,907,850)	(457,607,800)	(4,131,304)	0.9
M701 Transit				(28,228,000)	(28,228,000)	
* Fiscal Transit				(28,228,000)	(28,228,000)	
R756 Petpeswick Drive	(3,200)	(3,600)	(3,800)	(3,600)		
R757 Three Brooks Home Ow	(53,940)	(41,400)	(41,400)	(41,400)		
R758 Shag End Lot Owner		(39,600)	(39,000)	(39,600)		
R759 SW Grand Lake Prop		(30,445)	(30,445)	(30,445)		
R769 River Bend HOA		(7,550)	(7,550)	(7,550)		
* Private Roads	(57,140)	(122,595)	(122,195)	(122,595)		
<b>** Total</b>	<b>(578,755,839)</b>	<b>(589,723,518)</b>	<b>(610,433,656)</b>	<b>(623,106,784)</b>	<b>(33,383,266)</b>	<b>5.7</b>

## Fiscal Summary by Expense & Revenue Types

Cost Centers/Groups						
Expenditures	2009 Budget	2010 Budget	2010 Actual	2011 Budget	2011 Var.	Var as %
* Compensation and Benefits	6,465,400	1,707,141	4,002,801	1,150,578	(556,563)	(32.6)
* Office			188,443			
* External Services	34,550	34,550	500,280	35,600	1,050	3.0
* Supplies			3,632			
* Building Costs			232			
* Equipment & Communications			20,526			
* Vehicle Expense			295,946			
* Other Goods & Services	3,827,300	12,065,399	(345,722)	5,377,080	(6,688,319)	(55.4)
* Interdepartmental	87,800	175,817	2,626,790	288,000	112,183	63.8
* Debt Service	39,444,188	36,723,525	47,928,702	38,455,000	1,731,475	4.7
* Other Fiscal	205,706,313	213,385,691	215,497,550	224,310,684	10,924,993	5.1
<b>** Total</b>	<b>255,565,551</b>	<b>264,092,123</b>	<b>270,719,181</b>	<b>269,616,942</b>	<b>5,524,819</b>	<b>2.1</b>
Revenues	2009 Budget	2010 Budget	2010 Actual	2011 Budget	Budget Var.	Var as %
* Tax Revenue	(392,360,492)	(403,858,891)	(408,247,770)	(431,229,000)	(27,370,109)	6.8
* Area Rate Revenue	(134,664,540)	(132,137,160)	(132,649,443)	(133,016,984)	(879,824)	0.7
* Tax Agreements	(3,830,000)	(8,734,940)	(8,640,733)	(8,373,000)	361,940	(4.1)
* Payments in Lieu of taxes	(29,514,900)	(28,842,098)	(30,097,400)	(31,353,000)	(2,510,902)	8.7
* Transfers from other Gov'ts	(2,882,400)	(3,041,158)	(3,285,696)	(3,291,000)	(249,842)	8.2
* Interest Revenue	(5,715,000)	(3,632,000)	(5,883,821)	(6,150,000)	(2,518,000)	69.3
* Fee Revenues	(4,179,100)	(4,184,100)	(4,587,434)	(4,612,000)	(427,900)	10.2
* Other Revenue	(5,609,407)	(5,293,171)	(17,041,358)	(5,081,800)	211,371	(4.0)
<b>** Total</b>	<b>(578,755,839)</b>	<b>(589,723,518)</b>	<b>(610,433,656)</b>	<b>(623,106,784)</b>	<b>(33,383,266)</b>	<b>5.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(323,190,288)</b>	<b>(325,631,395)</b>	<b>(339,714,475)</b>	<b>(353,489,842)</b>	<b>(27,858,447)</b>	<b>8.6</b>