

Fiscal Services

2019/20 – 2020/21 Multi-Year Budget & Business Plan

FISCAL SERVICES OVERVIEW

Fiscal Services is not a business unit and has no services or initiatives per se. Rather it includes HRM's financial responsibilities and obligations that are not directly related to any specific business unit as well as organization-wide costs and revenues not fully allocated to business units.

Fiscal Services includes:

- Property and Other Taxes
- Non-departmental revenues
- Private Roads, other Area Rates
- Debt Charges
- Capital from Operating
- Reserves
- Provincial Mandatory Costs
- Supplementary Education
- Transfers such as Fire Protection, Stormwater and the Halifax Convention Centre
- Contingencies, including for Compensation
- Intern Program, Other Compensation costs
- Grants and Tax Relief
- Valuation Allowance, Insurance

Fiscal Services Budget Overview

Service Area	2017 Actuals	2018 Budget	2018 Proj.	2019 Budget	Δ18-19 Bud	2020 Budget
Debt Services	32,756,099	31,487,600	31,003,300	29,775,100	(1,712,500)	31,740,500
Provincial Area Rates	152,587,384	157,912,300	157,912,300	162,047,300	4,135,000	162,047,300
Other Transfers	33,953,913	29,983,500	32,549,800	33,260,400	3,276,900	32,729,500
Grants	5,777,711	7,207,000	7,132,500	8,138,000	931,000	7,138,000
Valuation Allowance	4,207,096	3,000,000	4,170,000	2,716,000	(284,000)	2,516,000
Reserves	28,044,993	18,148,200	18,148,200	20,286,900	2,138,700	19,467,900
Capital from Operating	27,654,500	31,310,000	31,310,000	32,832,300	1,522,300	33,801,700
Operating Cost of Capital (OCC)				3,500,000	3,500,000	3,500,000
Non-Dept Revenue & Area Rates	(721,626,629)	(733,204,400)	(750,124,200)	(760,395,000)	(27,190,600)	(764,854,300)
Other	38,834,651	18,123,900	20,305,100	23,266,200	5,142,300	27,090,000
Total Corp Accounts	(397,810,282)	(436,031,900)	(447,593,000)	(444,572,800)	(8,540,900)	(444,823,400)

Summary of Expense & Revenue

Summary of Expense & Revenue						
Expenditures	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
Compensation and Benefits	14,848,306	7,532,800	6,987,200	9,787,800	2,255,000	17,887,400
Office	13,398	27,800	27,800	27,800		27,800
External Services	527,674	1,805,600	849,100	4,322,500	2,516,900	2,035,300
Supplies	5,732	6,100	6,100	6,100		6,100
Building Costs	400,474	363,200	376,300	544,200	181,000	544,200
Equipment & Communications	37,403	31,300	31,300	31,300		31,300
Vehicle Expense	17,374			42,900	42,900	42,900
Other Goods & Services	2,360,418	3,378,700	4,164,300	7,445,300	4,066,600	5,537,700
Interdepartmental	510,676	145,000	877,100	500,000	355,000	500,000
Debt Service	43,016,336	41,220,200	41,280,900	39,352,300	(1,867,900)	40,968,200
Other Fiscal	270,717,437	253,105,900	256,335,000	264,557,500	11,451,600	269,443,100
Total	332,455,227	307,616,600	310,935,100	326,617,700	19,001,100	337,024,000
Revenues						
Revenues	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
Tax Revenue	(469,596,547)	(476,796,600)	(490,554,200)	(497,993,800)	(21,194,400)	(502,788,800)
Area Rate Revenue	(176,310,642)	(181,417,000)	(181,417,000)	(185,522,900)	(4,105,900)	(191,562,400)
Fee Revenues	(10,795,020)	(12,165,000)	(11,394,500)	(11,491,300)	673,700	(11,491,300)
Payments in Lieu of Taxes	(37,724,440)	(39,010,000)	(38,601,800)	(41,452,700)	(2,442,700)	(41,452,700)
Transfers from other Governments	(3,627,852)	(3,530,000)	(3,456,200)	(3,730,000)	(200,000)	(3,660,000)
Interest Revenue	(7,650,823)	(7,307,500)	(9,282,500)	(8,205,700)	(898,200)	(8,170,600)
Fee Revenues	(4,836,154)	(4,875,000)	(4,990,000)	(4,600,000)	275,000	(4,600,000)
Other Revenue	(19,724,031)	(18,547,400)	(18,831,900)	(18,209,900)	337,500	(18,121,600)
Total	(730,265,509)	(743,648,500)	(758,528,100)	(771,190,500)	(27,542,000)	(781,847,400)
Net (Surplus)/Deficit	(397,810,282)	(436,031,900)	(447,593,000)	(444,572,800)	(8,540,900)	(444,823,400)

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Debt Servicing

Debt charges in the operating budget consist of payments made on outstanding debentures (principal) and the interest costs associated with those debentures. Also included in the debt charges are bank charges, debenture discount and interest payments to Agencies, Boards & Commissions. For management purposes, debt charges can be classified as to how the funds are repaid:

- Tax Supported Debt – re-paid through the general and transit tax rates;
- Other Municipal Debt – repaid through Local Improvement Charges (LICs), Area Rates and Development Charges;

- Halifax Water Debt – funds borrowed on behalf of Halifax Water and which are repaid through their rate base; and,
- Repayable Debt – debt borrowed for and repaid by outside organizations.

Regional Council has a debt policy and debt targets that aim to reduce Halifax's tax supported debt by 3% per dwelling each year, while shifting funds into capital from operating.

While most of the municipality's debt charges are in fiscal service, a portion of its debt charges are included in Halifax Transit, Transportation and Public Works (Solid Waste), Halifax Regional Fire & Emergency, Parks and Recreation, and specific area rates.

Provincial Area Rates

Like all municipalities, HRM is legally required by the Province of Nova Scotia to provide funding for education costs, and for other services that are the responsibility of the Province of Nova Scotia. The funding source for the transfers is a separate Provincial Area Rate on the tax bill. Any increase in that budget amount has zero net impact to the overall HRM budget.

Mandatory Education

This mandatory education contribution is set by the Province at the value of the Education Rate times the Uniform Assessment. The estimate for 2019/20 is \$143.7 million, an increase of \$3.4 million from the prior year.

Assessment

Property Valuation Services Corporation (PVSC) is mandated under the Nova Scotia Assessment Act to assess every property in Nova Scotia. HRM is required to pay a share of the cost of operating this provincial assessment system. The cost estimate for 2019/20 is \$7.3 million, an increase of \$201,800 from last year.

Correctional Services

HRM is required to make a mandatory contribution to the Province to fund the cost of correctional services. The contribution amount is set by Provincial formula based on Uniform Assessment and the number of dwelling units in each municipality. HRM's budgeted amount of \$6.8 million for 2019/20 is an increase of \$20,000 from the prior year.

Housing

HRM is required to pay a portion of the Metropolitan Regional Housing Authority operating deficit each year. HRM's budgeted amount of \$3.5 million for 2019/20 is a decrease of \$60,000 from the prior year.

Other Transfers

Halifax Convention Centre (HCC)

HRM has an agreement with the province to fund the new Halifax Convention Centre (HCC). Upon substantial completion of the new HCC (which occurred in March 2018) HRM pays 50% of the annual HCC costs. This includes its share of the Provincial lease and the annual operating costs. The HCC costs are to be paid from a reserve which is funded from the property tax revenues collected from the new Nova Centre plus those funds which would have been paid to the former World Trade and Convention center (WTCC). The Nova Centre is a private development that includes not only the HCC but also office, hotel, retail and parking. For the 2019/20 fiscal year, HRM has budgeted an amount of \$7.7 M (before reserve withdrawals) for the Halifax Convention Centre. This will be funded from the HCC reserve.

Supplementary Education

Under the Halifax Charter, HRM provides funding for local schools, including a payment to the province-wide Acadian school board, Conseil Scolaire Acadien Provincial (CSAP). The Halifax Charter requires that the Municipality provides a guaranteed amount for supplementary education, although it may reduce the guaranteed amount by 10% of the amount spent in 1995-96. In addition to the legal requirements of the Charter, this payment is governed by a Memorandum of Understanding (MOU) with the former HRSB. The total payment for 2019/20 will be paid for through a separate area rate.

Fire Protection Services (Hydrants)

The Nova Scotia Utilities and Review Board (NSUARB) has established a formula that requires HRM to make a contribution to Halifax Water Commission (HW) to fund the hydrant costs incurred by the Commission. 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 2019/20 area rate is \$7.2M.

Stormwater Right-of-Way (Halifax Water Commission)

The Nova Scotia Utilities and Review Board (NSUARB) requires HRM to pay to the Halifax Regional Water Commission (HW) the cost of the stormwater drainage in the right-of-way of HRM streets and roads. This became effective as of July 1, 2013. The amount required for the 2019/20 area rate is \$3.8M. Halifax Water is including this charge on its water bills.

Grants and Tax Relief

	2018-19	2019-20
	Proj.	Budget
Grant Programs:		
Community Grants Program	500,000	500,000
Community Museums	100,000	220,000
District Activity Grants	72,000	72,000
Sub - Total	672,000	792,000
"One-Time" Grants by Resolution:		
Lake District Lake Association	50,000	50,000
100 Wild Islands	150,000	-
YMCA	-	1,000,000
Halifax Hospice	250,000	250,000
Terrance Bay Hall	75,000	-
Sub - Total	525,000	1,300,000

Halifax operates several Grant programs. Some of these are within fiscal services while others are administered by individual business units. In 2018/19 and 2019/20 there are several one-time grants that are outside of specific programs.

In addition, Halifax provides a number of tax relief programs for individuals including low income tax relief (\$1.3 million) in 2019/20 and non-profit tax relief (\$4.5 million in 2019/20).

Valuation Allowance

The Valuation Allowance is an account required by provincial rules as a contingency against uncollectible tax and other revenues. In 2019/20 it is budgeted at \$2.7 million.

Reserves

Reserves are utilized to ensure sustainability and improve the process of planning for HRM's future needs. Reserve Funds are provided for under the Financial Reserves Administrative Order Number 2014-015-ADM and are intended to serve three specific purposes:

- Contingency Funds for Opportunities;
- Contingency Funds for Risk; and,
- Savings Funds for Obligations.

Reserves are budgeted for in both Fiscal Services and in individual business units. They may include both deposits to and withdrawals from reserves. For 2019/20 the net contribution to reserves from fiscal services is \$20.3 million.

Capital from Operating

Capital from Operating is used to fund the capital budget and helps reduce reliance on debt and other funding. A formula is used to help shift funds away from debt funding and into capital from operating. That guideline aims to increase capital from operating by 3% plus inflation per dwelling each year.

Capital from operating funding appears in both fiscal services and in Halifax Transit. The combined amounts for 2019/20 have been increased by 2.2%.

Non-Departmental Revenue and Area Rates

This includes the municipality's revenues from Property Tax, Tax Agreements, Grants-in-Lieu payments and Deed Transfer Tax as well as income from investments, parking meters, and the Metro Park parkade.

Also included are the costs and revenues for community area rates for community, private organizations and private roads.

Summary of Net Expenditures - Fiscal Services

Expenditures	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
M110 Debt & Interest Chg	36,052,930	39,331,300	38,847,000	36,873,300	(2,458,000)	36,543,700
M112 Alloc Debt Chg to BU	(7,902,054)	(7,843,700)	(7,843,700)	(7,098,200)	745,500	(4,803,200)
M113 Int.Pmt-Gen Govt	873,411					
M114 Int.Pmt-Protect.Serv	204,987					
M115 Int.Pmt-Transp.Serv.	2,367,145					
M116 Int.Pmt-EMS	883					
M118 Int.Pmt - Plan & Dev.	38,109					
M119 Int.Pmt - Rec & Cult	1,120,689					
M122 HRWC Debt Charges						
M531 LIC Solar City Project						
M532 LIC Solar City Ph II						
** Debt Servicing	32,756,099	31,487,600	31,003,300	29,775,100	(1,712,500)	31,740,500
M230 Corrections Services						
M240 Metro Housing Authority						
M280 Mandatory Education						
M318 Prop Valuation Serv						
* Provincially Mandated Services						
M250 Halifax Convention Centre	7,885,000	3,941,000	6,507,300	7,168,000	3,227,000	7,087,000
M288 Suppl Educ HRM-wide						
M291 Fire Protection						
M293 Stormwater ROW						
* Other Outside Agencies	7,885,000	3,941,000	6,507,300	7,168,000	3,227,000	7,087,000
** Transfers To Outside Agencies	7,885,000	3,941,000	6,507,300	7,168,000	3,227,000	7,087,000
M270 Compensation PPP	3,823,835	4,682,000	4,536,000	4,662,800	(19,200)	4,662,800
M310 Other Fiscal Serv.	14,652,583	6,743,000	7,037,900	11,502,500	4,759,500	15,407,300
M311 Grants & Tax Concessions	5,600,004	6,270,000	5,701,500	6,376,000	106,000	6,376,000
M341 Surplus/Deficit	9,120,060			(3,000,000)	(3,000,000)	(3,000,000)
M361 District Activity Fund	67,193	72,000	72,000	72,000		72,000
M451 Valuation Allowance	4,207,096	3,000,000	4,170,000	2,716,000	(284,000)	2,516,000
** Other Fiscal Services	37,470,771	20,767,000	21,517,400	22,329,300	1,562,300	26,034,100
M316 Strategic Growth Fund	16,550,000	16,755,000	16,755,000	16,755,000		16,755,000
M317 LKD Oper Cost NewCap				3,500,000	3,500,000	3,500,000
M320 Insurance Claims	3,556,346	3,622,900	3,582,900	3,622,900		3,622,900
M433 Waste Resource Cap R	505,000	505,000	505,000	505,000		505,000
M461 Capital Fr Operating	27,654,500	31,310,000	31,310,000	32,832,300	1,522,300	33,801,700
M471 Other Transfers	10,897,333	888,200	888,200	4,026,900	3,138,700	2,207,900
** Transfers to/fr Other Funds	59,163,180	53,081,100	53,041,100	61,242,100	8,161,000	60,392,500
M510 Property Tax	(441,674,493)	(455,495,400)	(457,439,600)	(470,534,600)	(15,039,200)	(475,594,800)
M520 Deed Transfer	(41,970,625)	(37,000,000)	(47,900,000)	(39,000,000)	(2,000,000)	(39,000,000)
M540 Grants in Lieu	(37,724,440)	(39,010,000)	(38,601,800)	(41,452,700)	(2,442,700)	(41,452,700)
M550 Own Source Revenue	(10,087,921)	(9,848,200)	(11,604,500)	(9,945,000)	(96,800)	(9,945,000)
M555 Parkade		(425,000)	(660,000)	(425,000)		(425,000)
M560 Unconditional Trans.	(3,627,852)	(3,530,000)	(3,456,200)	(3,730,000)	(200,000)	(3,660,000)
M570 Conditional Transfer						
** Non-Departmental Revenue	(535,085,332)	(545,308,600)	(559,662,100)	(565,087,300)	(19,778,700)	(570,077,500)
** Transfers to Outside Organizati						
Net (Surplus)/Deficit	(397,810,282)	(436,031,900)	(447,593,000)	(444,572,800)	(8,540,900)	(444,823,400)

Summary Details - Fiscal Services

Expenditures	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
6001 Salaries - Regular	(7,554,280)	3,912,800	2,526,600	6,267,800	2,355,000	14,367,400
6002 Salaries - Overtime	104					
6005 PDP & Union Con Incr	18,567,848		(300)			
6054 Vacation payout	5,671					

Expenditures	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
6100 Benefits - Salaries	514,622	520,000	520,000	520,000		520,000
6152 Retirement Incentives	2,310,808	3,100,000	3,100,000	3,000,000	(100,000)	3,000,000
6154 Workers' Compensation	(23,877)		100			
6199 Comp & Ben InterDept	1,024,625		840,800			
9200 HR CATS Wage/Ben	2,752					
9210 HR CATS OT Wage/Ben	34					
* Compensation and Benefits	14,848,306	7,532,800	6,987,200	9,787,800	2,255,000	17,887,400
6201 Telephone	2,458	2,800	2,800	2,800		2,800
6202 Courier/Postage	1,070	1,500	1,500	1,500		1,500
6204 Computer S/W & Lic	934	100	100	100		100
6205 Printing & Reprod	849	1,100	1,100	1,100		1,100
6207 Office Supplies	6,629	6,800	6,800	6,800		6,800
6299 Other Office Expenses	1,459	15,500	15,500	15,500		15,500
* Office	13,398	27,800	27,800	27,800		27,800
6301 Professional Fees	60,870	8,500	8,500	59,500	51,000	59,500
6302 Legal Fees	143,630	100	100	125,100	125,000	125,100
6303 Consulting Fees	26,199	500,000	282,500	765,000	265,000	487,700
6304 Janitorial Services	2,953					
6308 Snow Removal	16,674	15,000	15,000	15,000		15,000
6310 Outside Personnel	157,551	167,200	167,200	167,200		167,200
6311 Security	197	2,700	2,700	2,700		2,700
6312 Refuse Collection	3,700	4,000	4,000	4,000		4,000
6399 Contract Services	115,902	1,108,100	369,100	3,184,000	2,075,900	1,174,100
* External Services	527,674	1,805,600	849,100	4,322,500	2,516,900	2,035,300
6407 Clean/Sani Supplies	5,590	6,000	6,000	6,000		6,000
6499 Other Supplies	143	100	100	100		100
* Supplies	5,732	6,100	6,100	6,100		6,100
6602 Electrical	2,589					
6603 Grnds & Landscaping	27,947	57,500	57,500	57,500		57,500
6605 Municipal Taxes	2,703	300	300	181,300	181,000	181,300
6606 Heating Fuel	20,225	22,000	22,000	22,000		22,000
6607 Electricity	20,632	26,100	26,100	26,100		26,100
6608 Water	183,058	6,000	19,100	6,000		6,000
6610 Building - Exterior	21,686	88,000	88,000	88,000		88,000
6611 Building - Interior	31,103	60,000	60,000	60,000		60,000
6612 Safety Systems	2,363	3,300	3,300	3,300		3,300
6614 Envir Assess/Cleanup	82,552	100,000	100,000	100,000		100,000
6699 Other Building Cost	5,616					
* Building Costs	400,474	363,200	376,300	544,200	181,000	544,200
6701 Equipment Purchase	162	10,000	10,000	10,000		10,000
6704 Equipment Rental	5,691	1,500	1,500	1,500		1,500
6705 Equip - R&M	6,967	19,800	19,800	19,800		19,800
6707 Plumbing & Heating	8,261					
6708 Mechanical Equipment	15,410					
6711 Communication System	913					
* Equipment & Communications	37,403	31,300	31,300	31,300		31,300
6802 Vehicle R&M	17,374			42,900	42,900	42,900
* Vehicle Expense	17,374			42,900	42,900	42,900
6901 Membership Dues	66,298					
6903 Travel - Local	447					
6905 Training & Education		2,200	2,200	2,200		2,200
6906 Licenses & Agreements	946					
6908 Medical Examinations	254,215			215,000	215,000	215,000
6909 Cost of Sales	437,101	475,000	365,000	475,000		475,000
6910 Signage	7,940	5,500	5,500	5,500		5,500
6911 Facilities Rental	2,109	2,300	2,300	2,300		2,300
6912 Advertising/Promotio	3,700	4,400	4,400	4,400		4,400

Expenditures	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
6919 Special Projects	41,906	765,200	765,200	765,200		765,200
6928 Committee Expenses	42	700	700	700		700
6933 Community Events	52,856	61,800	61,800	61,800		61,800
6940 Fencing	1,093					
6941 Playground Equipment	8,193	4,000	4,000	4,000		4,000
6942 Management Fees	289,739	300,000	325,000	300,000		300,000
6943 Health and Wellness		1,300	1,300	1,300		1,300
6999 Other Goods/Services	1,193,835	1,756,300	2,626,900	5,607,900	3,851,600	3,700,300
* Other Goods & Services	2,360,418	3,378,700	4,164,300	7,445,300	4,066,600	5,537,700
7009 Internal Trfr Other	106,721		400,000			
7010 IntTrfr Insur Funds	411,393	145,000	484,700	500,000	355,000	500,000
7011 Int Trf Record Check	(7,600)		(7,600)			
9911 PM Labour-Reg	162					
* Interdepartmental	510,676	145,000	877,100	500,000	355,000	500,000
8010 Other Interest	4,227	500	500	500		500
8011 Interest on Debentur	7,475,324	6,798,400	6,859,100	6,346,400	(452,000)	6,373,600
8012 Principal on Debentu	35,536,785	34,418,900	34,418,900	33,003,000	(1,415,900)	34,591,700
8013 Loan Principal Repay		2,400	2,400	2,400		2,400
* Debt Service	43,016,336	41,220,200	41,280,900	39,352,300	(1,867,900)	40,968,200
8001 Transf Outside Agenc	173,453,628	181,771,200	181,316,100	185,049,400	3,278,200	191,328,200
8002 Insurance Claims	1,023,559			1,123,000	1,123,000	1,123,000
8003 Insurance Pol/Prem	1,971,388	3,931,300	3,634,300	1,928,400	(2,002,900)	1,928,400
8004 Grants	1,240,612	992,000	943,600	1,792,000	800,000	792,000
8005 Tax Exemptions	1,289,072	1,475,000	1,114,000	1,275,000	(200,000)	1,275,000
8006 Tax Concess Non Prof	3,778,942	4,170,000	4,022,500	4,531,000	361,000	4,531,000
8007 Tax Concess Commerci	175,135	990,000	1,415,000	5,355,000	4,365,000	5,369,000
8008 Transf to/fr Reserve	42,155,136	15,599,200	18,118,900	20,746,100	5,146,900	19,846,100
8009 Fire Protection	7,243,151	7,093,000	7,093,000	7,200,500	107,500	7,200,500
8014 Capital from Operati	27,654,500	31,310,000	31,310,000	32,832,300	1,522,300	33,801,700
8015 Debenture Discount	257,880	246,000	246,000	231,800	(14,200)	202,700
8016 Provision for Allow	4,207,096	3,000,000	4,170,000	2,716,000	(284,000)	2,516,000
8017 Bank Charges	458,723	545,200	545,200	545,200		545,200
8022 Transf to/fr Trust	(38,234)					
8024 Transf to/fr Capital	1,334,544		(31,700)			
8026 Property Damage	35,081			73,000	73,000	73,000
8046 Stormwater ROW Chg	3,846,611	3,835,000	3,835,000	3,835,000		3,835,000
9000 Prior Yr. Sur/Def	(4,974,600)	(2,987,900)	(2,987,900)	(5,770,700)	(2,782,800)	(6,018,200)
9001 Current Yr. Sur/Def	5,605,215	1,135,900	1,591,000	1,094,500	(41,400)	1,094,500
* Other Fiscal	270,717,437	253,105,900	256,335,000	264,557,500	11,451,600	269,443,100
** Total	332,455,227	307,616,600	310,935,100	326,617,700	19,001,100	337,024,000

Summary Details - Corporate Accounts

Revenues	2017-18	2018-19	2018-19	2019-20		2020-21
	Actual	Budget	Projections	Budget	Δ 18-19 Bud.	Budget
4001 Res. Property Taxes	(240,614,361)	(250,022,400)	(249,820,400)	(259,286,200)	(9,263,800)	(262,044,000)
4002 Comm. Property Taxes	(183,943,625)	(186,612,600)	(189,672,200)	(196,946,400)	(10,333,800)	(198,963,500)
4005 Resrc Property Taxes	(1,397,041)	(1,405,000)	(1,405,000)	(1,383,000)	22,000	(1,411,000)
4006 Rec. Non Profit	(19,823)	(17,000)	(17,000)	(17,000)		(17,000)
4007 Resource Forest Taxes	(42,059)	(42,000)	(42,000)	(42,000)		(42,000)
4008 Comm. Forest Taxes	(88,654)	(89,000)	(89,000)	(89,000)		(89,000)
4100 Deed Transfer Taxes	(41,970,625)	(37,000,000)	(47,900,000)	(39,000,000)	(2,000,000)	(39,000,000)
4101 Capital Charges	(1,520,358)	(1,608,600)	(1,608,600)	(1,227,400)	381,200	(1,222,300)
* Tax Revenue	(469,596,547)	(476,796,600)	(490,554,200)	(497,991,000)	(21,194,400)	(502,788,800)
4201 Area Rate Residential	(140,564,945)	(145,650,700)	(145,650,700)	(149,281,700)	(3,631,000)	(154,224,400)
4202 Area Rate Commercial	(34,925,379)	(34,904,600)	(34,904,600)	(35,359,400)	(454,800)	(36,456,900)
4206 Area Rate Resource	(820,317)	(861,700)	(861,700)	(881,800)	(20,100)	(881,100)
* Area Rate Revenue	(176,310,642)	(181,417,000)	(181,417,000)	(185,522,900)	(4,105,900)	(191,562,400)
4501 Tax Agreement - NSLC	(702,344)	(707,000)	(704,400)	(747,700)	(40,700)	(747,700)
4502 Tax Agreement - NSPI	(3,731,312)	(3,750,000)	(3,923,500)	(3,923,500)	(173,500)	(3,923,500)
4503 Tax Agreement - Bell	(1,655,908)	(1,650,000)	(1,935,900)	(1,935,900)	(285,900)	(1,935,900)
4506 Tax Agreement - Mari	(837,397)	(817,000)	(817,900)	(825,900)	(8,900)	(825,900)
4507 Tax Agreement - Heri	(1,085,334)	(1,107,000)	(935,800)	(935,800)	171,200	(935,800)
4508 Tax Agreement - HIAA	(1,517,333)	(1,565,000)	(1,596,000)	(1,658,100)	(93,100)	(1,658,100)
4509 Tax Agrmnt - Irving	(1,004,047)	(1,200,000)	(1,200,000)	(1,210,400)	(10,400)	(1,210,400)
4550 Tax Agreement - Other	(261,345)	(1,369,000)	(281,000)	(254,000)	1,115,000	(254,000)
* Tax Agreements	(10,795,020)	(12,165,000)	(11,394,500)	(11,491,300)	673,700	(11,491,300)
4601 Grant in Lieu-Fed	(23,764,531)	(24,000,000)	(23,838,600)	(26,419,600)	(2,419,600)	(26,419,600)
4602 Grant in Lieu-Prov.	(8,819,510)	(9,150,000)	(9,150,000)	(9,281,800)	(131,800)	(9,281,800)
4603 Grant in Lieu-CPC	(718,828)	(720,000)	(720,800)	(673,100)	46,900	(673,100)
4605 Grant Lieu-Hflx Port	(2,358,303)	(3,200,000)	(2,945,000)	(3,096,800)	103,200	(3,096,800)
4606 Grant in Lieu - CBC	(203,040)	(40,000)	(39,900)	(43,500)	(3,500)	(43,500)
4607 Grant Lieu -Via Rail	(176,650)	(184,000)	(194,400)	(204,200)	(20,200)	(204,200)
4608 Grant in Lieu - WCB	(132,488)	(134,000)	(132,200)	(132,000)	2,000	(132,000)
4609 Grant in Lieu- Citad	(1,470,604)	(1,500,000)	(1,502,500)	(1,521,900)	(21,900)	(1,521,900)
4610 Grant in Lieu-NRC	(66,928)	(68,000)	(64,800)	(66,600)	1,400	(66,600)
4650 Grant in Lieu - Other	(13,558)	(14,000)	(13,600)	(13,200)	800	(13,200)
* Payments in Lieu of taxes	(37,724,440)	(39,010,000)	(38,601,800)	(41,452,700)	(2,442,700)	(41,452,700)
4706 Uncond.Grant NS(oth)	(3,627,852)	(3,530,000)	(3,456,200)	(3,730,000)	(200,000)	(3,660,000)
* Transfers from other Gov'ts	(3,627,852)	(3,530,000)	(3,456,200)	(3,730,000)	(200,000)	(3,660,000)
4801 Int. Rev. - Tax	(5,036,056)	(5,000,000)	(4,950,000)	(5,000,000)		(5,000,000)
4803 Int. Rev. - Cap.Chrg	(304,370)	(237,500)	(237,500)	(135,700)	101,800	(100,600)
4850 Int. Rev. - Other	(176,375)	(70,000)	(95,000)	(70,000)		(70,000)
4860 Investment Income	(2,134,022)	(2,000,000)	(4,000,000)	(3,000,000)	(1,000,000)	(3,000,000)
* Interest Revenue	(7,650,823)	(7,307,500)	(9,282,500)	(8,205,700)	(898,200)	(8,170,600)
4901 Parking Meters	(2,496,386)	(2,675,000)	(2,600,000)	(2,400,000)	275,000	(2,400,000)
4909 False Alarm Recovery	(67,887)					
5101 Parking Rentals	(2,271,881)	(2,200,000)	(2,390,000)	(2,200,000)		(2,200,000)
* Fee Revenues	(4,836,154)	(4,875,000)	(4,990,000)	(4,600,000)	275,000	(4,600,000)
5502 HRWC Dividend	(4,773,910)	(5,142,400)	(4,999,500)	(5,146,900)	(4,500)	(5,397,000)
5504 StormWater ROW Levies	(3,572,902)	(3,756,000)	(3,756,000)	(3,835,000)	(79,000)	(3,835,000)
5508 Recov External Parti	(10,326,784)	(9,218,000)	(9,713,200)	(8,943,000)	275,000	(8,604,600)
5509 NSF Chq Fee	(18,228)	(20,000)	(20,000)	(20,000)		(20,000)
5600 Miscellaneous Revenue	(1,032,207)	(411,000)	(343,200)	(265,000)	146,000	(265,000)
* Other Revenue	(19,724,031)	(18,547,400)	(18,831,900)	(18,209,900)	337,500	(18,121,600)
** Total	(730,265,509)	(743,648,500)	(758,528,100)	(771,196,300)	(27,547,800)	(781,847,400)
Net (Surplus)/Deficit	(397,810,282)	(436,031,900)	(447,593,000)	(444,572,800)	(8,540,900)	(444,823,400)