



2016

City of Greater Sudbury

BUDGET



CORPORATE REVENUES & EXPENDITURES

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January 13, 2016

Corporate Revenues & Expenses

- Tax Write Offs
- Payment in Lieu of Taxes
- Elderly Tax Assistance
- Ontario Municipal Partnership Fund
- Investment Income
- Greater Sudbury Utility Interest Revenue
- OLG Slot Revenue
- Contribution to School of Architecture and Health Sciences North

BASE BUDGET (\$000)

	2016 Base Budget			Tax Levy Increase (Decrease)		
	Expenses	Revenues	Net Tax Levy	Net Tax Levy	% Change over 2015	% 2016 Levy
Taxation Levy	2,185	(10,269)	(8,084)	(309)	4.0%	
Grants and Subsidies	-	(25,792)	(25,792)	2,676	-9.4%	
Other Revenue Summary	3,396	(14,092)	(10,696)	6,020	-36.0%	
TOTAL	5,581	(50,153)	(44,572)	8,388	-18.5%	3.67%

ACCOMPLISHMENTS

- Appeals settled or withdrawn – 220
- Capital Gains through the sale of Bonds - \$3.0 million

CHALLENGES

- Potential continued declines in OMPF
- Reduced OLG slot revenues
- Managing tax appeals

LOOKING FORWARD

- Lobbying the Ministry of Finance for formula changes to receive more OMPF funding
- Continued City participation in service level agreement meetings with MPAC
- Develop an Assessment Management Policy to preserve the taxable assessment base



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