

Property Valuation Services Corporation

Budgeted Revenues and Expenditures

2013-14 Financial Year

Consolidated Budget Statement

	Annual Budget 2013/14	Annual Budget 2012/13	Budget Increase or (Decrease)
REVENUES:			
Operating Revenues:			
Municipal Revenue	17,090,000	17,100,063	-0.06%
Cost Recovery Revenues	70,000	134,400	
Total Operating Revenues	17,160,000	17,234,463	-0.43%
EXPENSES			
Employee Salaries and Benefits	11,579,253	11,814,516	
Rentals and Leases	925,000	910,000	
Printing and Postage	620,000	620,000	
Professional & Consulting Services	928,000	659,000	
IT Operations:	1,173,247	1,273,247	
Telecommunications:	165,000	165,000	
Employee Travel	611,000	686,000	
Staff Training	100,000	100,000	
Membership Dues	68,000	68,000	
Office Expenses and General Services	145,000	145,000	
Technology Advancement (Appraisal System)	100,000	112,000	
Employee Future Benefits	202,500	113,700	
Meeting Expenses	98,000	98,000	
Unrecoverable HST:	195,000	195,000	
Total Operating Expenses	16,910,000	16,959,463	-0.29%
CAPITAL EXPENDITURES			
IT Hardware Refresh & Other IT Assets	200,000	225,000	
Office Furniture, Leaseholds & Equipment	50,000	50,000	
Total Capital Expenditures	250,000	275,000	
Total expenditures including Capital Outlays	17,160,000	17,234,463	-0.43%
Less:			
Cost Recovery Revenues	(70,000)	(134,400)	
Approved Annual Budget for Billing to MUs	17,090,000	17,100,063	-0.06%