

Property Valuation Services Corporation

Budgeted Revenues and Expenditures

2016-17 Financial Year

Consolidated Budget Statement

	Annual Budget 2016/17	Annual Budget 2015/16
REVENUES:		
Municipal Revenue	17,090,000	17,090,000
Cost Recovery Revenues	91,200	70,000
Total Revenues	17,181,200	17,160,000
OPERATING EXPENSES		
Employee Salaries and Benefits	12,052,639	11,988,276
Rentals and Leases	935,000	925,000
Utility and Review Board Costs	325,000	325,000
Professional & Consulting Services	640,500	540,500
Printing and Postage	630,000	610,000
IT Operations	1,098,920	1,072,724
Telecommunications	150,000	150,000
Employee Travel	500,000	440,000
Staff Training	100,000	160,000
Membership Dues	85,000	70,000
Office Expenses and General Services	145,000	145,000
Employee Future Benefits	295,500	295,500
Board Meeting Expenses	40,000	40,000
Office Meeting Expenses	58,000	58,000
Unrecoverable HST	220,000	215,000
Total Operating Expenses	17,275,559	17,035,000
CAPITAL EXPENDITURES		
IT Hardware Refresh & Other IT Assets	200,000	200,000
Office Furniture, Leaseholds & Equipment	50,000	50,000
Total Capital Expenditures	250,000	250,000
Total expenditures including Capital Outlays	17,525,559	17,285,000
Less:		
Special Operating Reserve balance carried forward from prior year	(344,359)	(125,000)
Cost Recovery Revenues	(91,200)	(70,000)
Approved Annual Budget for Billing to MUs	17,090,000	17,090,000
Percentage Change in Annual Budget for Billing to MUs	0.00%	0.00%