

# Property Valuation Services Corporation

## Budgeted Revenues and Expenditures

2011-12 Financial Year

### Consolidated Budget Statement

	Annual Budget 2011/12	Annual Budget 2010/11	Budget Increase or (Decrease)
<b>REVENUES:</b>			
<b>Operating Revenues:</b>			
Municipal Revenue	17,100,152	16,983,063	0.69%
Cost Recovery Revenue	100,000	100,000	
<b>Total Operating Revenues</b>	<b>17,200,152</b>	<b>17,083,063</b>	<b>0.69%</b>
<b>EXPENSES</b>			
Employee Salaries and Benefits	11,621,252	11,407,163	
Rentals and Leases	950,000	948,000	
Printing and Postage	697,000	687,000	
Professional & Consulting Services	835,500	855,500	
IT Operations:	1,078,300	883,500	
Telecommunications:	170,000	160,000	
Employee Travel	796,900	844,400	
Staff Training	100,000	98,000	
Membership Dues	58,000	47,500	
Office Supplies and Services	142,000	142,000	
Technology Advancement (Appraisal System)	149,000	449,000	
Employee Future Benefits	113,700	267,000	
Meeting Expenses	128,500	124,000	
Unrecoverable HST:	180,000	180,000	
<b>Total Operating Expenses</b>	<b>17,020,152</b>	<b>17,093,063</b>	<b>-0.43%</b>
<b>CAPITAL EXPENDITURES</b>			
IT Hardware Refresh & Other IT Assets	150,000	150,000	
Office Furniture & Equipment	30,000	30,000	
<b>Total Capital Expenditures</b>	<b>180,000</b>	<b>180,000</b>	<b>0.00%</b>
<b>Total expenditures including Capital Outlays</b>	<b>17,200,152</b>	<b>17,273,063</b>	<b>-0.42%</b>
<b>Less:</b>			
Operating Reserve balance transferred from prior year		(190,000)	
Cost Recovery for Valuation & Data Services	(100,000)	(100,000)	
<b>Approved Annual Budget for Billing to MUs</b>	<b>17,100,152</b>	<b>16,983,063</b>	<b>0.69%</b>