

**OPERATIONS BUDGET
FOR THE CITY OF LADYSMITH**

CITY OF LADYSMITH YEAR 2010 ADOPTED OPERATING BUDGET

SUMMARY

REVENUES	2009 ADOPTED	% CHANGE	2010 ADOPTED	% Change
Property Taxes	1,016,000	10.33%	1,094,123	7.69%
Other Taxes	241,200		183,200	
Intergovernmental Revenues	2,074,301		2,044,389	
Licenses & Permits	19,775		16,385	
Fines and Forfeitures	68,625		66,500	
Public Charges for Services	571,050		558,830	
Other Charges for Services	45,000		25,000	
Intergovernmental Charges	28,000		27,900	
Other Revenues	118,850		61,800	
Transfers from Other Funds	350,053		659,505	
Total Revenues	<u>4,532,854</u>	13.69%	<u>4,737,631</u>	4.52%
EXPENDITURES				
General Government	568,229		495,748	
Public Safety	1,120,426		1,116,809	
Public Works	870,013		1,010,057	
Health & Social Services	49,096		49,998	
Leisure & Conservation	684,334		713,088	
Economic Development	173,617		111,676	
Public Services	370,904		391,554	
Debt Services	696,235		848,702	
Total Expenditures	<u>4,532,854</u>	13.69%	<u>4,737,631</u>	4.52%

As of December 31, 2009, the City's long term general obligation debt balance will be \$7,134,325.

As of December 31, 2009, the City's borrowing capacity will be \$8,740,700 leaving an additional borrowing capacity of \$1,606,375.

The 2009 proposed tax levy for 2010 operations is \$1,094,123 which is \$78,123 higher than the 2008 levy for 2009 operations and represents a 7.69% increase.