

**PUBLIC NOTICE FOR THE YEAR 2011
OPERATIONS BUDGET
FOR THE CITY OF LADYSMITH**

CITY OF LADYSMITH YEAR 2011 ADOPTED OPERATING BUDGET

SUMMARY

REVENUES	2010 ADOPTED	2011 ADOPTED	% CHANGE
Property Taxes	1,094,123	1,094,123	0.00%
Other Taxes	183,200	126,450	
Intergovernmental Revenues	2,044,389	1,940,326	
Licenses & Permits	16,385	16,495	
Fines and Forfeitures	66,500	41,500	
Public Charges for Services	558,830	522,661	
Other Charges for Services	25,000	35,000	
Intergovernmental Charges	27,900	23,000	
Other Revenues	61,800	82,866	
Transfers from Other Funds	659,505	754,772	
Total Revenues	<u>4,737,632</u>	<u>4,637,193</u>	-2.12%
EXPENDITURES			
General Government	495,748	542,160	
Public Safety	1,116,809	1,123,360	
Public Works	1,010,057	755,911	
Health & Social Services	49,998	51,632	
Leisure & Conservation	713,088	672,723	
Economic Development	111,676	64,695	
Public Services	391,554	401,635	
Debt Services	848,702	1,025,077	
Total Expenditures	<u>4,737,632</u>	<u>4,637,193</u>	-2.12%

As of December 31, 2010, the City's long term general obligation debt balance will be \$7,419,208

As of December 31, 2010, the City's borrowing capacity will be \$7,931,770, leaving an additional borrowing capacity of \$512,562.

The 2010 proposed tax levy for 2011 operations is \$1,094,123 which is the same as the 2009 levy for 2010 operations and represents a 0% levy increase.