

2017 - 2018 Operating Budget Changes

Attachment 3

	2017				2018			
	Revenue	Expense	Net	Tax Rate %	Revenue	Expense	Net	Tax Rate %
<b>Current Approved Tax Supported Operations</b>	<b>2,620,023,000</b>	<b>2,620,023,000</b>	-	<b>2.85%</b>	<b>2,749,202,000</b>	<b>2,749,202,000</b>	-	<b>5.02%</b>
March Council approved amendment	48,047,000	48,047,000	-	0.00%	200,000	200,000	-	0.00%
Total Adjustment from prior year-2017	-	-	-	-	(8,726,000)	(8,726,000)	-	0.00%
<b>Amended Tax Supported Operations</b>	<b>2,668,070,000</b>	<b>2,668,070,000</b>	-	<b>2.85%</b>	<b>2,740,676,000</b>	<b>2,740,676,000</b>	-	<b>5.02%</b>
<b>1. Changes to Economic Forecasts:</b>								
Additional Assessment Growth:	578,000	-	(578,000)	-0.04%	-	-	-	0.00%
	578,000	-	(578,000)	-0.04%	-	-	-	0.00%
<b>2. Administrative Adjustments</b>								
Police Services-Tow Lot	640,000	640,000	-	0.00%	-	-	-	0.00%
Police Services-Tr to Community Standards	-	(95,000)	(95,000)	-0.01%	-	-	-	0.00%
Community Standards-Tr from Police Services	-	95,000	95,000	0.01%	-	-	-	0.00%
Real Estate & Housing-Civic Property Services	45,000	45,000	-	0.00%	-	-	-	0.00%
Low Income Transit Pass-Provincial Grant	213,000	213,000	-	0.00%	(213,000)	(213,000)	-	0.00%
Local Improvements - Alley Lighting Maintenance	991,000	991,000	-	0.00%	9,000	9,000	-	0.00%
Northlands Ticket Surcharge	720,000	720,000	-	0.00%	-	-	-	0.00%
QE2-41st Avenue Highway Interchange	(11,335,000)	(11,335,000)	-	0.00%	11,335,000	11,335,000	-	0.00%
	(8,726,000)	(8,726,000)	-	0.00%	11,131,000	11,131,000	-	0.00%
<b>Total Operating Budget Changes</b>	<b>(8,148,000)</b>	<b>(8,726,000)</b>	<b>(578,000)</b>	<b>0.0%</b>	<b>11,131,000</b>	<b>11,131,000</b>	-	<b>0.0%</b>
<b>Adjusted Tax Supported Operations</b>	<b>2,659,922,000</b>	<b>2,659,344,000</b>	<b>(578,000)</b>	<b>2.8%</b>	<b>2,751,807,000</b>	<b>2,751,807,000</b>	-	<b>5.0%</b>
Adjustment to Tax Revenue	(578,000)	-	578,000	0.0%				
<b>Adjusted Tax Supported Operations Budget</b>	<b>2,659,344,000</b>	<b>2,659,344,000</b>	-	<b>0.0%</b>	<b>2,751,807,000</b>	<b>2,751,807,000</b>	-	<b>0.0%</b>
	2017				2018			
	Revenue	Expense	Net	Rate %	Revenue	Expense	Net	Rate %
<b>Administrative Adjustment-No Impact on Tax Levy:</b>								
<b>Current Approved Amortization Budget</b>	-	393,034,000	393,034,000	N/A	-	416,936,000	416,936,000	N/A
Total Adjustment from prior year-2017	-	-	-	-	-	46,205,000	46,205,000	N/A
Amortization Expense Parks & Roads Services	-	20,960,000	20,960,000	N/A	-	3,403,000	3,403,000	N/A
Amortization Expense Edmonton Transit	-	2,233,000	2,233,000	N/A	-	4,200,000	4,200,000	N/A
Amortization Expense Fleet & Facility Services	-	23,012,000	23,012,000	N/A	-	2,695,000	2,695,000	N/A
Total Administrative Adjustment	-	46,205,000	46,205,000	N/A	-	10,298,000	10,298,000	N/A
<b>Adjusted Amortization Budget</b>	-	<b>439,239,000</b>	<b>439,239,000</b>	<b>N/A</b>	-	<b>473,439,000</b>	<b>473,439,000</b>	<b>N/A</b>

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	2017			2018		
	Revenue	Expense	Net	Revenue	Expense	Net
<b><u>Community Revitalization Levies (CRL):</u></b>						
<b>Belvedere CRL</b>	<b>7,099,000</b>	<b>7,099,000</b>	<b>-</b>	<b>1,788,000</b>	<b>1,788,000</b>	<b>-</b>
Total Adjustment from prior year-2017	-	-	-	(1,184,000)	(1,184,000)	-
Amended Belvedere CRL	7,099,000	7,099,000	-	604,000	604,000	-
Change in CRL Revenue	149,000	-	149,000	-	-	-
Change in Transfer To/From Reserve	381,000	(982,000)	1,363,000	(1,329,000)	1,785,000	(3,114,000)
Updated Forecast	(1,714,000)	(202,000)	(1,512,000)	7,639,000	4,525,000	3,114,000
Total Belvedere CRL Changes:	(1,184,000)	(1,184,000)	-	6,310,000	6,310,000	-
<b>Amended Belvedere CRL</b>	<b>5,915,000</b>	<b>5,915,000</b>	<b>-</b>	<b>6,914,000</b>	<b>6,914,000</b>	<b>-</b>
<b>Capital City Downtown CRL</b>	<b>17,399,000</b>	<b>17,399,000</b>	<b>-</b>	<b>19,843,000</b>	<b>19,843,000</b>	<b>-</b>
Total Operating Budget Changes from prior year	-	-	-	(1,292,000)	(1,292,000)	-
Amended Capital City Downtown CRL	17,399,000	17,399,000	-	18,551,000	18,551,000	-
Change in CRL Revenue	1,259,000	-	1,259,000	(1,532,000)	-	(1,532,000)
Change in Transfer To/From Reserve	(2,551,000)	-	(2,551,000)	3,966,000	-	3,966,000
Updated Forecast	-	(1,292,000)	1,292,000	-	2,434,000	(2,434,000)
Total Capital City Downtown CRL Changes:	(1,292,000)	(1,292,000)	-	2,434,000	2,434,000	-
<b>Amended Capital City Downtown CRL</b>	<b>16,107,000</b>	<b>16,107,000</b>	<b>-</b>	<b>20,985,000</b>	<b>20,985,000</b>	<b>-</b>
<b>The Quarters Downtown CRL</b>	<b>6,099,000</b>	<b>6,241,000</b>	<b>(142,000)</b>	<b>6,816,000</b>	<b>6,958,000</b>	<b>(142,000)</b>
Total Operating Budget Changes from prior year	-	-	-	(2,101,000)	(2,101,000)	-
Amended The Quarters Downtown CRL	6,099,000	6,241,000	(142,000)	4,715,000	4,857,000	(142,000)
Change in CRL Revenue	(775,000)	-	(775,000)	(595,000)	-	(595,000)
Change in Transfer To/From Reserve	(1,326,000)	-	(1,326,000)	868,000	-	868,000
Updated Forecast	-	(2,101,000)	2,101,000	-	273,000	(273,000)
Total of The Quarters Downtown CRL Changes:	(2,101,000)	(2,101,000)	-	273,000	273,000	-
<b>Amended The Quarters Downtown CRL</b>	<b>3,998,000</b>	<b>4,140,000</b>	<b>(142,000)</b>	<b>4,988,000</b>	<b>5,130,000</b>	<b>(142,000)</b>