

2018 Operating Budget Changes

Attachment 3

2018				
	Revenue	Expense	Net	Tax Rate %
Current Approved Tax Supported Operations	2,801,256,000	2,801,256,000	-	3.2
March Council approved amendment	41,824,000	41,824,000	-	0.0
Amended Tax Supported Operations	2,843,080,000	2,843,080,000	-	3.2
1. Changes to Economic Forecasts:				
Change to Assessment Growth	(389,000)	-	389,000	0.0
Edmonton Police Service Revenue Adjustments	772,000	550,000	(222,000)	(0.0)
Reduction in Risk Management Insurance Claims	-	(1,700,000)	(1,700,000)	(0.1)
	383,000	(1,150,000)	(1,533,000)	(0.1)
2. Council Directed Adjustments				
Edmonton Police Service-Accommodation requirements	-	115,000	115,000	0.0
	-	115,000	115,000	0.0
3. Administrative Adjustments Requiring Council Approval				
Operating Budgets for the Sanitary Servicing Strategy Fund (SSSF)	23,897,000	23,897,000	-	-
Revolving Industrial Servicing Fund Development Rebate (one-time)	2,677,000	2,677,000	-	-
Adjustment to EPCOR Service Level Agreement:				
City Planning	(98,000)	(98,000)	-	-
Open City and Technology	864,000	-	(864,000)	(0.1)
Engagement	412,000	-	(412,000)	(0.0)
Offset by reduction in Transfer Fee in Financial Stabilization Reserve	(1,276,000)	-	1,276,000	0.1
	26,476,000	26,476,000	-	(0.0)
Total Operating Budget Changes	26,859,000	25,441,000	(1,418,000)	(0.1)
Adjusted Tax Supported Operations	2,869,939,000	2,868,521,000	(1,418,000)	(0.1)
Adjustment to Tax Rate Revenue	(1,418,000)		1,418,000	
Adjusted Tax Supported Operations Budget	2,868,521,000	2,868,521,000	-	3.1
2018				
	Revenue	Expense	Net	Tax Rate %
Non-Cash Adjustment - Administrative Adjustment:				
Current Approved Amortization Budget	-	473,439,000	473,439,000	N/A
Amortization Expense Parks & Roads Services-Roads	-	(2,254,000)	(2,254,000)	N/A
Total Non-Cash Adjustments	-	(2,254,000)	(2,254,000)	N/A
Adjusted Amortization Budget	-	471,185,000	471,185,000	N/A

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<u>Community Revitalization Levies (CRL):</u>			
Belvedere CRL	6,914,000	6,914,000	-
Total Adjustment from prior year-2017			-
Amended Belvedere CRL	6,914,000	6,914,000	-
Change in CRL Revenue	423,000	-	423,000
Change in Transfer To/From Reserve	(125,000)	423,000	(548,000)
Updated Forecast	125,000	-	125,000
Total Belvedere CRL Changes:	423,000	423,000	-
Amended Belvedere CRL	7,337,000	7,337,000	-
Capital City Downtown CRL	20,985,000	20,985,000	-
Total Operating Budget Changes from prior year			-
Amended Capital City Downtown CRL	20,985,000	20,985,000	-
Change in CRL Revenue	1,039,000	-	1,039,000
Change in Transfer To/From Reserve	(1,039,000)	-	(1,039,000)
Updated Forecast	-	-	-
Total Capital City Downtown CRL Changes:	-	-	-
Amended Capital City Downtown CRL	20,985,000	20,985,000	-
The Quarters Downtown CRL	4,987,000	5,224,000	(237,000)
Total Operating Budget Changes from prior year			-
Amended The Quarters Downtown CRL	4,987,000	5,224,000	(237,000)
Change in CRL Revenue	537,000		537,000
Change in Transfer To/From Reserve	(537,000)	-	(537,000)
Updated Forecast	-	-	-
Total of The Quarters Downtown CRL Changes:	-	-	-
Amended The Quarters Downtown CRL	4,987,000	5,224,000	(237,000)