

Recommended Operating Budget Motion

That the 2023 Operating Budget be approved as follows:

1. Total tax-supported operations with revenues of \$3,237,373,000 and expenditures of \$3,237,373,000.
 - a. 2023 Revenue budget for Corporate Revenues, Corporate Expenditures and Revenues, be increased by \$8,000,000 to reflect the increase in the EPCOR dividend and the 2023 expenditure budget for Corporate Expenditures (Financial Strategies), Corporate Expenditures and Revenues be increased by \$8,000,000.
2. The Municipal Enterprises operating budget includes:
 - a. Blatchford Redevelopment Project with revenues of \$83,826,000 and expenditures of \$60,861,000.
 - b. Land Enterprise with revenues of \$17,440,000 and expenditures of \$13,012,000.
3. The Community Revitalization Levies operating budget includes:
 - a) Belvedere Community Revitalization Levy with revenues of \$6,875,000 and expenditures of \$6,875,000.
 - b) Capital City Downtown Community Revitalization Levy with revenues of \$34,147,000 and expenditures of \$34,147,000.
 - b) Quarters Downtown Community Revitalization Levy with revenues of \$9,888,000 and expenditures of \$9,888,000.
4. Non-cash 2023 budget adjustments for amortization of \$607,713,000 and contributed assets of \$119,343,000.

That the 2024 Operating Budget be approved as follows:

1. Total tax-supported operations with revenues of \$3,297,280,000 and expenditures of \$3,297,280,000.
 - a. 2024 Revenue budget for Corporate Revenues, Corporate Expenditures and Revenues, be increased by \$8,000,000 to reflect the increase in the EPCOR dividend and the 2024 expenditure budget for Corporate Expenditures (Financial Strategies), Corporate Expenditures and Revenues be increased by \$8,000,000.
2. The Municipal Enterprises operating budget includes:
 - a. Blatchford Redevelopment Project with revenues of \$25,289,000 and expenditures of \$20,001,000.
 - b. Land Enterprise with revenues of \$37,979,000 and expenditures of \$32,031,000.
3. The Community Revitalization Levies operating budget includes:

REPLACEMENT ATTACHMENT
Attachment 1

- a) Belvedere Community Revitalization Levy with revenues of \$6,874,000 and expenditures of \$6,874,000.
- b) Capital City Downtown Community Revitalization Levy with revenues of \$36,568,000 and expenditures of \$36,568,000.
- b) Quarters Downtown Community Revitalization Levy with revenues of \$9,907,000 and expenditures of \$9,907,000.
- 4. Non-cash 2023 budget adjustments for amortization of \$611,913,000 and contributed assets of \$119,343,000.

That the 2025 Operating Budget be approved as follows:

- 1. Total tax-supported operations with revenues of \$3,409,839,000 and expenditures of \$3,409,839,000.
 - a. 2025 Revenue budget for Corporate Revenues, Corporate Expenditures and Revenues, be increased by \$8,000,000 to reflect the increase in the EPCOR dividend and the 2025 expenditure budget for Corporate Expenditures (Financial Strategies), Corporate Expenditures and Revenues be increased by \$8,000,000.
- 2. The Municipal Enterprises operating budget includes:
 - a. Blatchford Redevelopment Project with revenues of \$32,108,000 and expenditures of \$24,159,000.
 - b. Land Enterprise with revenues of \$82,973,000 and expenditures of \$74,854,000.
- 3. The Community Revitalization Levies operating budget includes:
 - a) Belvedere Community Revitalization Levy with revenues of \$6,879,000 and expenditures of \$6,879,000.
 - b) Capital City Downtown Community Revitalization Levy with revenues of \$42,730,000 and expenditures of \$42,730,000.
 - b) Quarters Downtown Community Revitalization Levy with revenues of \$10,849,000 and expenditures of \$10,849,000.
- 4. Non-cash 2023 budget adjustments for amortization of \$616,413,000 and contributed assets of \$119,343,000.

That the 2026 Operating Budget be approved as follows:

- 1. Total tax-supported operations with revenues of \$3,512,732,000 and expenditures of \$3,512,732,000.
 - a. 2026 Revenue budget for Corporate Revenues, Corporate Expenditures and Revenues, be increased by \$8,000,000 to reflect the increase in the EPCOR dividend and the 2026 expenditure budget for Corporate Expenditures (Financial Strategies), Corporate Expenditures and Revenues be increased by \$8,000,000.
- 2. The Municipal Enterprises operating budget includes:

REPLACEMENT ATTACHMENT
Attachment 1

- a. Blatchford Redevelopment Project with revenues of \$33,946,000 and expenditures of \$25,318,000.
- b. Land Enterprise with revenues of \$53,429,000 and expenditures of \$45,418,000.
- 3. The Community Revitalization Levies operating budget includes:
 - a) Belvedere Community Revitalization Levy with revenues of \$6,883,000 and expenditures of \$6,883,000.
 - b) Capital City Downtown Community Revitalization Levy with revenues of \$46,652,000 and expenditures of \$46,652,000.
 - b) Quarters Downtown Community Revitalization Levy with revenues of \$12,659,000 and expenditures of \$12,659,000.
- 4. Non-cash 2023 budget adjustments for amortization of \$620,213,000 and contributed assets of \$119,343,000.