

2023-2026 Operating Budget Changes

Attachment 1

Tax Supported Operations (000s)	2023				2024				2025				2026			
	Revenue	Expense	Net	Tax Change %	Revenue	Expense	Net	Tax Change %	Revenue	Expense	Net	Tax Change %	Revenue	Expense	Net	Tax Change %
<b>Approved Tax Supported Operations (December 2022)</b>	<b>3,294,185</b>	<b>3,294,185</b>	<b>-</b>	<b>4.96</b>	<b>3,348,816</b>	<b>3,348,816</b>	<b>-</b>	<b>4.96</b>	<b>3,483,226</b>	<b>3,483,226</b>	<b>-</b>	<b>4.95</b>	<b>3,595,474</b>	<b>3,595,474</b>	<b>-</b>	<b>4.39</b>
Total operating budget changes in Q1 2023	63,099	63,099			6	6			70	70			100	100		
Total operating budget changes from prior years	-	-	-	0.00	(8,512)	(8,512)	-	0.00	4,488	4,488	-	0.00	4,488	4,488	-	0.00
<b>Amended Tax Supported Operations</b>	<b>3,357,284</b>	<b>3,357,284</b>	<b>-</b>	<b>4.96</b>	<b>3,340,310</b>	<b>3,340,310</b>	<b>-</b>	<b>4.96</b>	<b>3,487,784</b>	<b>3,487,784</b>	<b>-</b>	<b>4.95</b>	<b>3,600,062</b>	<b>3,600,062</b>	<b>-</b>	<b>4.39</b>
<b>1. Changes to Economic Forecasts</b>																
Change due to Assessment Growth	5,788	-	(5,788)	(0.32)	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment for Grants in Lieu of Provincial Taxes	(1,300)	-	1,300	0.07	-	-	-	-	-	-	-	-	-	-	-	0.00
	<b>4,488</b>	<b>-</b>	<b>(4,488)</b>	<b>(0.25)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Administrative Adjustments</b>																
<u>Edmonton Transit Service</u>																
Removing costs for withdrawal from Edmonton Metro Transit Services Commission	(13,000)	(13,000)	-	-	13,000	13,000	-	-	-	-	-	-	-	-	-	0.00
	<b>(13,000)</b>	<b>(13,000)</b>	<b>-</b>	<b>-</b>	<b>13,000</b>	<b>13,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
Adjustment to Financial Strategies		4,488	4,488	0.25			-	-			-	-			-	0.00
<b>Total Operating Budget Changes</b>	<b>(8,512)</b>	<b>(8,512)</b>	<b>-</b>	<b>(0.00)</b>	<b>13,000</b>	<b>13,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Adjusted Tax Supported Operations Budget</b>	<b>3,348,772</b>	<b>3,348,772</b>	<b>-</b>	<b>4.96</b>	<b>3,353,310</b>	<b>3,353,310</b>	<b>-</b>	<b>4.96</b>	<b>3,487,784</b>	<b>3,487,784</b>	<b>-</b>	<b>4.95</b>	<b>3,600,062</b>	<b>3,600,062</b>	<b>-</b>	<b>4.39</b>

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Community Revitalization Levies (CRLs) (000s)	2023			2024			2025			2026		
	Revenue	Expense	Net	Revenue	Expense	Net	Revenue	Expense	Net	Revenue	Expense	Net
<b>Belvedere CRL</b>	<b>6,875</b>	<b>6,875</b>	<b>-</b>	<b>6,874</b>	<b>6,874</b>	<b>-</b>	<b>6,879</b>	<b>6,879</b>	<b>-</b>	<b>6,884</b>	<b>6,884</b>	<b>-</b>
Total operating budget changes from prior years	-	-	-	(2)	(2)	-	(658)	(658)	-	(4,551)	(4,551)	-
Amended Belvedere CRL	6,875	6,875	-	6,872	6,872	-	6,221	6,221	-	2,333	2,333	-
Change in CRL Revenue	375	-	375	(149)	-	(149)	(145)	-	(145)	114	-	114
Change in transfer to/from reserve	(1,414)	-	(1,414)	290	-	290	(3,508)	-	(3,508)	(114)	-	(114)
Updated forecast	1,037	(2)	1,039	(797)	(656)	(141)	(240)	(3,893)	3,653	-	-	-
Total Belvedere CRL Changes	(2)	(2)	-	(656)	(656)	-	(3,893)	(3,893)	-	-	-	-
<b>Adjusted Belvedere CRL</b>	<b>6,873</b>	<b>6,873</b>	<b>-</b>	<b>6,216</b>	<b>6,216</b>	<b>-</b>	<b>2,328</b>	<b>2,328</b>	<b>-</b>	<b>2,333</b>	<b>2,333</b>	<b>-</b>
<b>Capital City Downtown CRL</b>	<b>34,147</b>	<b>34,147</b>	<b>-</b>	<b>36,568</b>	<b>36,568</b>	<b>-</b>	<b>42,730</b>	<b>42,730</b>	<b>-</b>	<b>46,652</b>	<b>46,652</b>	<b>-</b>
Total operating budget changes from prior years	-	-	-	(1,291)	(1,291)	-	3,862	3,862	-	4,502	4,502	-
Amended Capital City Downtown CRL	34,147	34,147	-	35,277	35,277	-	46,592	46,592	-	51,154	51,154	-
Change in CRL Revenue	412	-	412	1,012	-	1,012	28	-	28	(218)	-	(218)
Change in transfer to/from reserve	(1,703)	(1,064)	(639)	4,141	-	4,141	612	-	612	(2,102)	-	(2,102)
Updated forecast	-	(227)	227	-	5,153	(5,153)	-	640	(640)	-	(2,320)	2,320
Total Capital City Downtown CRL Changes	(1,291)	(1,291)	-	5,153	5,153	-	640	640	-	(2,320)	(2,320)	-
<b>Adjusted Capital City Downtown CRL</b>	<b>32,856</b>	<b>32,856</b>	<b>-</b>	<b>40,430</b>	<b>40,430</b>	<b>-</b>	<b>47,232</b>	<b>47,232</b>	<b>-</b>	<b>48,834</b>	<b>48,834</b>	<b>-</b>
<b>The Quarters Downtown CRL</b>	<b>9,888</b>	<b>9,888</b>	<b>-</b>	<b>9,907</b>	<b>9,907</b>	<b>-</b>	<b>10,849</b>	<b>10,849</b>	<b>-</b>	<b>12,659</b>	<b>12,659</b>	<b>-</b>
Total operating budget changes from prior years	-	-	-	(279)	(279)	-	570	570	-	(267)	(267)	-
Amended The Quarters Downtown CRL	9,888	9,888	-	9,628	9,628	-	11,419	11,419	-	12,392	12,392	-
Change in CRL Revenue	(1,126)	-	(1,126)	(1,237)	-	(1,237)	(3,213)	-	(3,213)	2,190	-	2,190
Change in transfer to/from reserve	847	-	847	2,086	-	2,086	2,376	(837)	3,213	(3,950)	(1,760)	(2,190)
Updated forecast	-	(279)	279	-	849	(849)	-	-	-	-	-	-
Total The Quarters Downtown CRL Changes	(279)	(279)	-	849	849	-	(837)	(837)	-	(1,760)	(1,760)	-
<b>Adjusted The Quarters Downtown CRL</b>	<b>9,609</b>	<b>9,609</b>	<b>-</b>	<b>10,477</b>	<b>10,477</b>	<b>-</b>	<b>10,582</b>	<b>10,582</b>	<b>-</b>	<b>10,632</b>	<b>10,632</b>	<b>-</b>