

THE WAY WE FINANCE

2015 Operating Budget Update City Council April 14th, 2015

TRANSFORMING | **EDMONTON**

BRINGING OUR CITY VISION TO LIFE

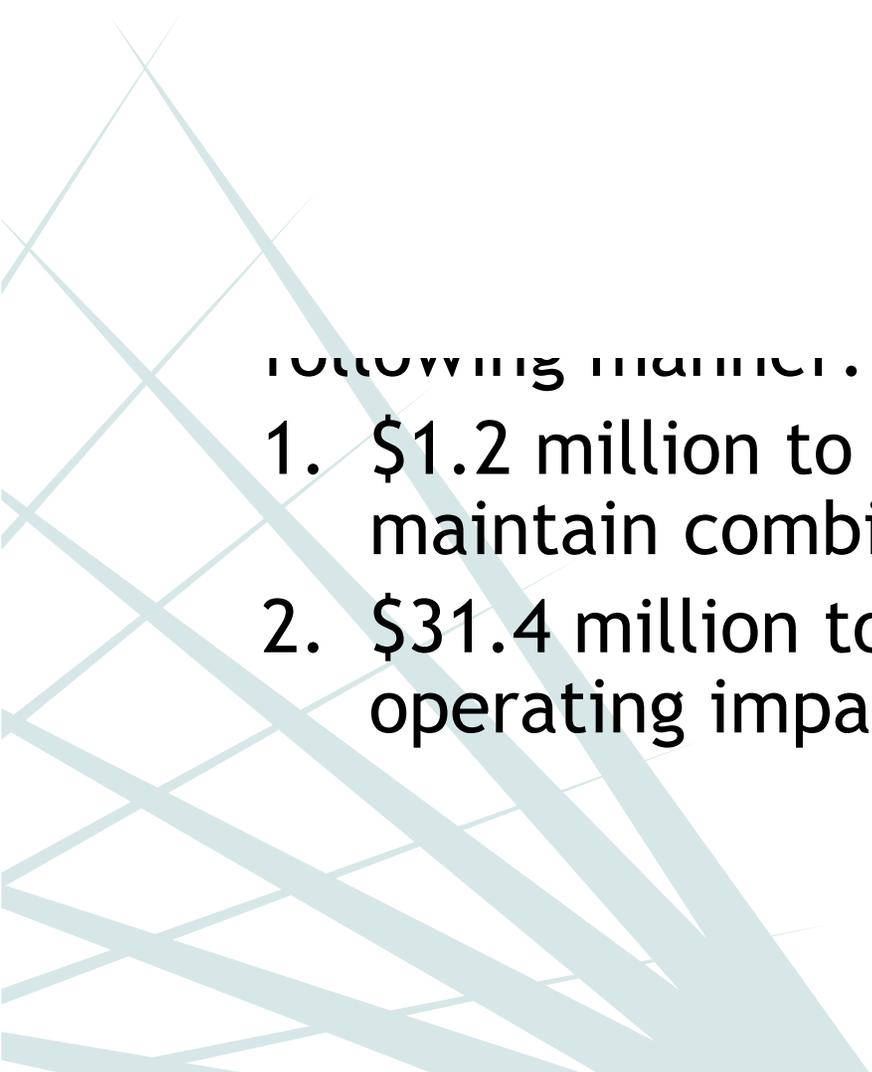




2015 COST CONSIDERATIONS

- Adjustments Requiring Council Approval
- 5.7% average tax increase

	Revenue	Expense	Net	Rate %
Additional Assessment Growth	4,398,000	-	(4,398,000)	-0.35%
Impacts of Provincial Budget				
Elimination of tax in lieu grants to supported social housing (seniors)	(6,707,000)	-	6,707,000	0.53%
Increase to Library Grant	353,000	-	(353,000)	-0.03%
Increase to Edmonton Police Service Revenue	300,000	-	(300,000)	-0.02%
Increase to Automated Enforcement Revenue	6,800,000	6,800,000	-	0.00%
Land Enterprise Dividend	500,000	-	(500,000)	-0.04%
Total Revenue Adjustments	5,644,000	6,800,000	1,156,000	0.09%



following manner.

1. \$1.2 million to offset revenue loss and maintain combined tax increase of 5.7%
2. \$31.4 million to LRT Reserve to fund operating impacts of Valley Line LRT

Annualization	-	3,953,000	3,953,000	0.31%
Total Downtown Revitalization	-	6,360,000	6,360,000	0.50%
Transit Policing	-	712,000	712,000	0.06%
Annualization	-	712,000	712,000	0.06%
Total Transit Policing	-	1,424,000	1,424,000	0.11%
Transportation Services - Transit Peace Officers FTEs - 2015	-	354,000	354,000	0.03%
Annualization		253,000	253,000	0.02%
Total Transportation Services - Transit Peace Officers FTEs - 2015		607,000	607,000	0.05%
Library - EPLGo Storefront Locations cost increases	-	353,000	353,000	0.03%

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- To adjust for required accounting transactions

