

City of Edmonton
Tax Revenue and Debt Servicing Analysis
(in thousands of dollars)

Year	Tax Revenue	Actual Debt Servicing (Note 1)	PAYG (Note 2)	Transfer to TSD Reserve (Note 3)	Operating
	A	B	C	A - (B + C)	
2003	(4,777)	481	2,902	1,394	
2004	(9,982)	3,070	2,552	4,360	
2005	(15,621)	6,150	8,243	1,228	
2006	(21,671)	8,339	9,936	3,396	
2007	(26,705)	10,594	13,344	2,767	
2008	(26,956)	13,451	9,334	4,171	
2009	(32,925)	19,442	8,809	2,226	2,448
2010	(50,192)	34,643	7,004	809	7,736
2011	(60,865)	47,276	6,135	208	7,246
2012 (Projected)	(72,371)	55,766	12,329	176	4,100 (Note 4)

Notes:

- 1 Tax-supported debt service costs do not include projects funded through other sources (for instance SLRT, Mefirst or short term borrowing).
- 2 Difference between the budgeted Tax revenue and the budgeted debt servicing cost allocated to pay-as-you-go funding in the budget.
- 3 The Tax-Supported Debt Reserve is used to accumulate timing differences between budgeted and actual debt servicing costs relating to the 2003 to 2007 \$250 million tax supported debt strategy.
- 4 A recommendation in the 2012 Reserves review report to Council on October 31, 2012 will recommend that timing differences on all Tax-Supported Debt funded by the tax levy be transferred to the Reserve.