

2021-2022 Operating Budget Changes

Attachment 1

(000s)	2021				2022			
	Revenue	Expense	Net	Tax Rate %	Revenue	Expense	Net	Tax Rate %
<b>Approved Tax Supported Operations (Dec. 2020)</b>	<b>3,031,111</b>	<b>3,031,111</b>	-	-	<b>3,125,810</b>	<b>3,125,810</b>	-	<b>1.6</b>
Total operating budget changes from prior years					900	900	-	-
<b>Amended Tax Supported Operations</b>	<b>3,031,111</b>	<b>3,031,111</b>	-	-	<b>3,126,710</b>	<b>3,126,710</b>	-	<b>1.6</b>
<b>1. Changes to Economic Forecasts:</b>								
Growth in assessments/forecasts	5,670	-	(5,670)	(0.3)	-	-	-	-
<u>Corporate Expenditures &amp; Revenues</u>								
Remove repayment to FSR Reserve-not required	-	(2,210)	(2,210)	(0.1)	-	2,210	2,210	0.1
	5,670	(2,210)	(7,880)	(0.4)	-	2,210	2,210	0.1
<b>2. Administrative Adjustments Requiring Council Approval</b>								
<u>Development Services (Vehicle for Hire)</u>								
Remove transfer from FSR	(945)	-	945	0.1	-	945	945	0.1
Increase transfer from Vehicle for Hire Reserve	945	-	(945)	(0.1)	-	(945)	(945)	(0.1)
	-	-	-	-	-	-	-	-
<b>3. Council Directed</b>								
<u>Parks and Roads Services</u>								
Speed Limit Reduction - Operating Impacts of Capital (Funded Service Package)	500	500	-	-	(500)	(500)	-	-
	500	500	-	-	(500)	(500)	-	-
Financial Strategies		2,610	2,610	0.1		(2,210)	(2,210)	(0.1)
	-	2,610	2,610	0.1	-	(2,210)	(2,210)	(0.1)
<b>Total Operating Budget Changes</b>	<b>6,170</b>	<b>900</b>	<b>(5,270)</b>	<b>(0.3)</b>	<b>(500)</b>	<b>(500)</b>	-	-
<b>Adjusted Tax Supported Operations</b>	<b>3,037,281</b>	<b>3,032,011</b>	<b>(5,270)</b>		<b>3,126,210</b>	<b>3,126,210</b>	-	
Adjustment to Tax Rate Revenue	(5,270)	-	5,270		-	-	-	
<b>Adjusted Tax Supported Operations Budget</b>	<b>3,032,011</b>	<b>3,032,011</b>	-	<b>(0.3)</b>	<b>3,126,210</b>	<b>3,126,210</b>	-	<b>1.6</b>

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(000s)	2021			2022		
	Revenue	Expense	Net	Revenue	Expense	Net
<b>Community Revitalization Levies (CRL):</b>						
<b>Belvedere CRL</b>	<b>4,573</b>	<b>4,573</b>	<b>-</b>	<b>7,265</b>	<b>7,265</b>	<b>-</b>
Total operating budget changes from prior years	-	-	-	2,120	2,120	-
Amended Belvedere CRL	4,573	4,573	-	9,385	9,385	-
Change in CRL revenue	27	-	27	-	-	-
Change in transfer to/from reserve	(557)	-	(557)	557	(338)	895
Updated expense forecast	2,650	2,120	530	(2,677)	(1,782)	(895)
Total Belvedere CRL Changes	2,120	2,120	-	(2,120)	(2,120)	-
<b>Adjusted Belvedere CRL</b>	<b>6,693</b>	<b>6,693</b>	<b>-</b>	<b>7,265</b>	<b>7,265</b>	<b>-</b>
<b>Capital City Downtown CRL</b>	<b>35,134</b>	<b>35,134</b>	<b>-</b>	<b>37,786</b>	<b>37,786</b>	<b>-</b>
Total operating budget changes from prior years	-	-	-	(3,536)	(3,536)	-
Amended Capital City Downtown CRL	35,134	35,134	-	34,250	34,250	-
Change in CRL revenue	(3,536)	-	(3,536)	-	-	-
Change in transfer to/from reserve	-	(3,005)	3,005	-	(1,329)	1,329
Updated expense forecast	-	(531)	531	(755)	574	(1,329)
Total Capital City Downtown CRL Changes	(3,536)	(3,536)	-	(755)	(755)	-
<b>Adjusted Capital City Downtown CRL</b>	<b>31,598</b>	<b>31,598</b>	<b>-</b>	<b>33,495</b>	<b>33,495</b>	<b>-</b>
<b>The Quarters Downtown CRL</b>	<b>7,985</b>	<b>7,985</b>	<b>-</b>	<b>9,096</b>	<b>9,096</b>	<b>-</b>
Total operating budget changes from prior years	-	-	-	(1,163)	(1,163)	-
Amended The Quarters Downtown CRL	7,985	7,985	-	7,933	7,933	-
Change in CRL revenue	(492)	-	(492)	-	-	-
Change in transfer to/from reserve	(671)	-	(671)	595	-	595
Updated expense forecast	-	(1,163)	1,163	(641)	(46)	(595)
Total Quarters Downtown CRL Changes	(1,163)	(1,163)	-	(46)	(46)	-
<b>Adjusted The Quarters Downtown CRL</b>	<b>6,822</b>	<b>6,822</b>	<b>-</b>	<b>7,887</b>	<b>7,887</b>	<b>-</b>