



**TOWN OF OKOTOKS**  
**2020 SUMMARY OF BUDGET HIGHLIGHTS**  
**(\$M's)**

**Overall Operating Budget**

- The budget is balanced, with overall revenues of \$62.599
- Expenditures of \$55.885, long term debt repayment of \$3.482 and net transfers to/from reserves and capital funds of \$3.232
- Council's 2020 Service Priorities and Budget Guidelines have been met

**Inflation**

- 2019 YTD Consumer Pricing Index for Alberta = 2.0%

**Growth**

- Providing core services to another forecasted 150 homes and 300 residents

**Creating Opportunities for Okotoks**

- Implementation of Local Transit – first full year of service in 2020
- Implementation of the Economic Development plan with a focus on business retention and expansion
- Creating the new Municipal Development Plan for approval in 2020 and starting a comprehensive Land Use Bylaw Review ensuring a focus on red tape reduction and improve the ease of doing business
- Implementation of the Long term financial health framework including the utility policy
- Affordable Housing Investments
- Wastewater Treatment Plant Improvements
- Potential for a new Arts & Learning Campus

**Funding**

- MD contribution pursuant to Master Shared Services Agreement – required contribution for Fire, Library, Recreation Services, Recycling and Cemetery – Total of \$2.277 up from 2019 due to addition of Pason arena
- Debt of \$18.444 is anticipated in 2020 ( allocation between Developer, Property and Utility Supported)
- Developer Offsite Levy projects in the 10 year capital plan forecast will impact our debt levels

**Efficiencies**

- Incorporation of a 1.4% vacancy factor to reflect historic activity
- Use of partnerships and practicum personnel
- Creation of numerous information technology enhancements to assist staff with data
- Removal of municipal census in 2020
- Facility maintenance focused on energy efficiencies
- Investment in equipment to provide more efficient services (garbage collection, snow removal)
- Aggregate futures energy procurement (electricity, natural gas and fuel)

**Rates and Fees**

- Electrical and Natural Gas Franchise Fees rates remained the same.
- Water, Sewer, Storm and Waste rates overall increase on average by 2.39%
- Recreation fees and facility rental rates increase by 3%

**Changes in Taxes**

- Municipal tax revenue is estimated to be \$1.369 higher than 2019
- Municipal property tax rate differential – non-residential municipal tax rate differential remains constant at 1.50% above the residential municipal tax rates, same as 2019
- Municipal property tax on a typical residence increased by 3% over 2019 property tax. \$5.81 per month or \$70 per year.

**Changes in Staffing Levels**

- An increase of 4 FTE's at a cost of approximately \$0.370 for a 2020 total of 277.93 FTE's. The total year over year budget increase in salaries and benefits is approximately \$3.01M with approximately \$1.7M being attributed to the EPCOR transition.

**Operating and Capital Projects**

- \$1.189 One Time Operating Expenditures
- \$18.230 Capital Projects including Wastewater Treatment Plant Improvements, Northridge Urbanization, Veteran's Way Pedestrian Corridor, Solar Generation, Information Technology and Fleet asset program.