

Town of Okotoks

Schedule of Operating Revenues & Expenditures - Variance

Summary					Forecast For The Year Ending 31, December 2020 (\$M)									
For the Six Months Ending 30, June 2020 (\$M)														
Current YTD Actuals	Budget YTD	Variance	Q2 YTD Variance Comments		2020 Forecast Year End Actuals	2020 Amended Budget	Year End Variance	2020 Forecast Year End Variance Comments		Original Budget	Amended Budget	Q1 Scenario 2	New Forecast Final	Delta from Q1 Scenario 2 to New Forecast Final
0.194	0.299	(0.105)	Fine revenues are unpredictable and are impacted by court closures		0.328	0.598	(0.270)	Fine revenues are unpredictable and are impacted by court closures						
1.613	1.612	0.001			3.226	3.096	0.130	Higher electrical franchisee fees						
1.266	1.344	(0.078)	Permit revenue down significantly due to fee waivers and lower subdivision activity		1.588	1.732	(0.144)	Permit revenue down significantly due to fee waivers and lower subdivision activity						
0.303	0.241	0.063	Unbudgeted land status change fees		0.495	1.552	(1.057)	No water license revenue						
0.174	0.222	(0.048)	Council approved waived late fees		0.453	0.531	(0.078)	Council approved waived late fees						
0.861	1.489	(0.628)	Facility rent reduction		1.801	2.759	(0.957)	Facility rent reduction						
0.662	0.445	0.217	Realized gains on investment repositioning		1.377	0.927	0.450	Realized gains on investment repositioning						
7.620	8.251	(0.631)	Reduced programs and events		15.612	16.846	(1.234)	Reduced programs and events						
37.681	38.272	(0.590)	Removed 2% tax increase		29.351	29.991	(0.640)	Removed 2% tax increase and lost assessment board appeals						
1.821	1.784	0.037	Timing difference		4.285	4.399	(0.115)	Lower recoveries from other government sources						
52.196	53.958	(1.762)			58.516	62.431	(3.914)			62.306	62.431	58.559	58.516	(0.043)
5.106	6.250	1.145	Reduced training and contract services to offset reduced revenues		12.578	15.506	2.928	Reduced water licenses, training and contract services to offset reduced revenues						
0.241	0.243	0.001			0.627	0.631	0.003							
1.166	1.381	0.215	Reduced expenditures to offset reduced revenues		2.853	3.258	0.405	Reduced expenditures to offset reduced revenues						
0.248	0.279	0.032	Reduced FCSS expenses to offset reduced grants		0.321	0.349	0.028	Reduced FCSS expenses to offset reduced grants						
2.514	2.517	0.002			5.188	5.178	(0.009)							
13.203	13.665	0.463	Lay off/position vacancies due to facility closures		26.349	27.369	1.020	Lay offs and position vacancies due to facility closures						
0.027	0.037	0.010	Lower expenses due to facility closures		0.063	0.075	0.011	Lower expenses due to facility closures						
1.510	1.596	0.087	Lower expenses due to facility closures		3.226	3.314	0.087	Lower expenses due to facility closures						
24.014	25.969	1.954			51.206	55.680	4.474			55.672	55.680	51.854	51.206	0.648
28.182	27.989	0.192			7.310	6.751	0.559			6.634	6.751	6.705	7.310	0.605
1.793	1.794	0.001			3.482	3.482	0.000			3.482	3.482	3.482	3.482	0.000
0.000	(0.001)	(0.001)			0.000	0.000	0.000			0.000	0.000	0.000	0.000	0.000
0.997	0.827	(0.170)	Additional contributions to reserves		1.768	1.760	(0.008)	Additional contributions to reserves		1.760	1.760	1.974	1.768	0.206
0.012	0.000	(0.012)	Timing difference		2.060	1.509	(0.551)	Reduced water license funding		1.392	1.509	1.249	2.060	(0.811)
25.380	25.369	0.010			(0.000)	0.000	(0.000)			0.000	0.000	(0.000)	(0.000)	(0.000)
									Adjustments to balance to \$0	0.000	0.000	(0.228)	(0.071)	0.157