

**Town of Okotoks
Revenues & Expenditures – 2 Year Budget Updates
Summary (\$M)**

2024-2025 Mid-Cycle Budget Review							
	Approved 2024 Budget	Incremental Changes Proposed	Proposed 2024 Budget	Approved 2025 Budget	Incremental Changes Proposed	Proposed 2025 Budget	Explanation
REVENUES							
Fine Revenue	0.469		0.469	0.492		0.492	
Franchise and Concession Contracts	5.100	0.800	5.900	5.700	0.400	6.100	Increase ATCO by 10% and 5% respectively
Licenses, Permits and Fees	2.157		2.157	2.160		2.160	
Other Revenues	0.563		0.563	0.570		0.570	
Penalties and Costs on Taxes	0.550		0.550	0.550		0.550	
Rental Revenues	3.546	0.061	3.607	3.613	0.064	3.677	Reclassify Library from Sales and User Charges
Return on Investments	1.467	0.500	1.967	1.487	0.750	2.237	Increased Investment interest rate
Sales and User Charges	20.276	(0.175)	20.101	20.874	(0.184)	20.691	Reclassify Library to Rental Revenue
Taxes and Grants in Place	36.207	0.638	36.845	38.131	1.237	39.368	Increase rates from 4% to 5%
Government Transfers	4.791	(0.102)	4.689	4.679	0.105	4.784	Adjustments to local government contributions
Total	75.126	1.722	76.848	78.256	2.372	80.628	
EXPENDITURES							
Contracted and General Services	18.506	(0.538)	17.968	17.176	0.129	17.305	Adjustments 1-Time: ORC reduction, partially offset by Drake Landing. Transit \$250 annually
Long Term Interest	1.322	(0.244)	1.078	1.746	(0.191)	1.556	Decreased debenture requirement
Materials, Goods, Supplies	3.790		3.790	3.892		3.892	
Other Expenditures	1.722	0.304	2.027	1.737	0.480	2.217	Increase Library Board requests
Purchases from Other Governments	5.785	0.393	6.178	6.120	0.391	6.510	Increase RCMP requests, administration and capital increases
Salaries, Wages & Benefits	34.511	2.061	36.571	35.478	3.286	38.765	Increased staff request
Bank Charges and Short Term Interest	0.084		0.084	0.087		0.087	
Utilities	4.055		4.055	4.180		4.180	
Total	69.776	1.976	71.752	70.416	4.095	74.511	
EXCESS OF REVENUES OVER EXPENDITURES	5.350	(0.254)	5.096	7.840	(1.723)	6.117	
Debt Principal	2.528	(1.117)	1.411	2.865	(1.169)	1.696	Decreased debenture requirement
Transfers to (from) Internal Charges							
Transfers to (from) Capital Reserves	4.357	0.263	4.620	4.754	0.209	4.963	Decreased debenture requirement
Transfers to (from) Operating Reserves	(1.535)	0.600	(0.936)	0.221	(0.763)	(0.541)	Adjustments utilizing 2023 anticipated surplus; offset with 1-Time ORC reduction
Tax Support	0.000	0.000	0.000	0.000		0.000	
Amortization	13.388		13.388	13.764		13.764	

Town of Okotoks
Revenues & Expenditures - 2 Year Budget & 3 Year Forecast
Summary (\$M)

	Previous Year						Utilities						Non-Utilities						
	2023	2024	2025	2026	2027	2028	Previous Year	2024	2025	2026	2027	2028	Previous Year	2024	2025	2026	2027	2028	
REVENUES																			
Fine Revenue	0.447	0.469	0.492	0.517	0.517	0.517	0.000	0.000	0.000	0.000	0.000	0.000	0.447	0.469	0.492	0.517	0.517	0.517	
Franchise and Concession Contracts	4.500	5.900	6.100	6.300	6.500	6.500	0.000	0.000	0.000	0.000	0.000	0.000	4.500	5.900	6.100	6.300	6.500	6.500	
Licenses, Permits and Fees	2.155	2.157	2.160	2.162	2.189	2.189	0.002	0.002	0.002	0.002	0.002	0.002	2.153	2.156	2.158	2.161	2.188	2.188	
Other Revenues	0.568	0.563	0.570	0.512	0.514	0.514	0.070	0.070	0.070	0.000	0.000	0.000	0.498	0.493	0.500	0.512	0.514	0.514	
Penalties and Costs on Taxes	0.550	0.550	0.550	0.550	0.550	0.550	0.088	0.088	0.088	0.088	0.088	0.088	0.462	0.462	0.462	0.462	0.462	0.462	
Rental Revenues	3.327	3.607	3.677	3.701	3.751	3.805	0.000	0.000	0.000	0.000	0.000	0.000	3.327	3.607	3.677	3.701	3.751	3.805	
Return on Investments	1.461	1.967	2.237	2.535	2.563	2.563	0.000	0.000	0.000	0.000	0.000	0.000	1.461	1.967	2.237	2.535	2.563	2.563	
Sales and User Charges	19.486	20.101	20.691	22.098	23.043	23.640	16.203	16.772	17.316	18.589	19.508	20.088	3.283	3.329	3.375	3.508	3.535	3.552	
Taxes and Grants in Place	34.383	36.845	39.368	41.648	44.042	46.556	0.000	0.000	0.000	0.000	0.000	0.000	34.383	36.845	39.368	41.648	44.042	46.556	
Government Transfers	4.539	4.689	4.785	5.411	5.482	5.587	0.234	0.254	0.259	0.684	0.697	0.700	4.305	4.434	4.526	4.727	4.785	4.886	
Total	71.416	76.848	80.629	85.433	89.150	92.420	16.597	17.186	17.734	19.363	20.295	20.878	54.819	59.661	62.895	66.070	68.855	71.542	
EXPENDITURES																			
Contracted and General Services	17.958	17.968	17.306	18.389	19.897	18.605	3.577	3.701	3.757	4.360	4.494	4.551	14.381	14.267	13.549	14.029	15.403	14.054	
Long Term Interest	0.732	1.078	1.556	1.623	1.954	2.313	0.015	0.003	0.000	0.000	0.000	0.000	0.717	1.076	1.556	1.623	1.954	2.313	
Materials, Goods, Supplies	4.252	3.790	3.892	4.248	4.301	4.351	0.821	0.875	0.890	0.944	0.986	1.014	3.431	2.916	3.002	3.304	3.316	3.337	
Other Expenditures	1.727	2.027	2.217	3.423	2.622	2.863	0.000	0.000	0.000	0.000	0.000	0.000	1.727	2.027	2.217	3.423	2.622	2.863	
Purchases from Other Governments	5.778	6.178	6.510	6.608	7.031	7.388	0.260	0.270	0.281	0.292	0.304	0.304	5.518	5.908	6.229	6.316	6.727	7.084	
Salaries, Wages & Benefits	33.138	36.571	38.765	40.136	41.282	42.237	3.410	3.688	3.875	3.999	4.126	4.230	29.729	32.884	34.889	36.137	37.156	38.007	
Bank Charges and Short Term Interest	0.082	0.084	0.087	0.090	0.092	0.092	0.000	0.000	0.000	0.000	0.000	0.000	0.082	0.084	0.087	0.090	0.092	0.092	
Utilities	3.955	4.055	4.180	4.303	4.438	4.569	0.864	0.892	0.919	0.912	0.947	0.975	3.092	3.163	3.261	3.391	3.491	3.594	
Total	67.622	71.752	74.512	78.820	81.616	82.418	8.946	9.428	9.722	10.508	10.856	11.074	58.676	62.323	64.790	68.313	70.760	71.343	
EXCESS OF REVENUES OVER EXPENDITURES	3.794	5.096	6.117	6.613	7.534	10.003	7.651	7.758	8.012	8.855	9.439	9.804	-3.857	-2.662	-1.895	-2.242	-1.905	0.199	
Debt Principal	1.802	1.411	1.696	1.819	2.175	2.642	0.270	0.140	0.000	0.000	0.000	0.000	1.532	1.271	1.696	1.819	2.175	2.642	
Transfers to (from) Internal Charges	0.000	0.000	0.000	0.000	0.000	0.000	1.460	1.581	1.569	1.661	1.707	1.729	-1.460	-1.581	-1.569	-1.661	-1.707	-1.729	
Transfers to (from) Capital Reserves	4.632	4.620	4.963	5.332	6.438	6.840	3.760	3.965	4.237	4.849	5.268	5.523	0.872	0.655	0.726	0.483	1.171	1.317	
Transfers to (from) Operating Reserves	-2.640	-0.936	-0.541	-0.539	-1.079	0.521	-0.320	0.012	0.012	0.012	0.012	0.012	-2.320	-0.947	-0.553	-0.550	-1.090	0.510	
Tax Support	0.000	0.000	0.000	0.000	0.000	0.000	2.480	2.060	2.195	2.333	2.453	2.540	-2.480	-2.060	-2.195	-2.333	-2.453	-2.540	
Amortization	12.582	12.689	13.509	14.229	14.646	15.542	4.371	4.223	4.456	5.205	5.410	6.134	8.211	8.466	9.053	9.024	9.236	9.408	