

Town of Okotoks
2023 Unaudited Operating Results
For the Twelve Months Ending 31, December 2023
(\$M)

	Actual before Motion	Motion : YE Surplus (Net)*	Actual after Motion	Budget before Motion	Motion : Budget Relinquishment Ops Projects *	Budget after Motion	Variance before Motion	Variance Impact	Variance after Motion
Where the Money Comes From									
Revenues									
Municipal Taxes	34.540		34.540	34.383		34.383	0.157	0.000	0.157
Sales and User Fees	38.070		38.070	32.494		32.494	5.575	0.000	5.575
Government Transfers	5.458		5.458	4.539		4.539	0.919	0.000	0.919
	78.068		78.068	71.416		71.416	6.652	0.000	6.652
Where the Money Goes									
Expenses									
Administration	12.651		12.651	11.502	(0.785)	10.717	(1.149)	(0.785)	(1.934)
Community Health and Safety	29.286		29.286	29.696	(0.221)	29.476	0.411	(0.221)	0.190
Community Growth, Investment and Sustainability	5.226		5.226	6.365		6.365	1.139	0.000	1.139
Operations	11.047		11.047	11.112		11.112	0.065	0.000	0.065
Utilities Services	8.870		8.870	8.946		8.946	0.076	0.000	0.076
Debt Principal Payments	1.263		1.263	1.802		1.802	0.539	0.000	0.539
Major Project Support/Reserves	8.581	1.145	9.725	1.992	1.006	2.998	(6.588)	(0.139)	(6.727)
	76.923	1.145	78.068	71.416	0.000	71.416	(5.507)	(1.145)	(6.652)
Surplus / (Deficit)	1.145	(1.145)	0.000	0.000	0.000	0.000	1.145	(1.145)	0.000

Actual Recap (see attached detail sheets) with surplus allocated to reserves

Category:	Total	Tax	Utility
Revenues	78.068	60.602	17.466
Expenses	68.343	57.639	10.704
Sub - Total	9.725	2.963	6.762
Reserves	9.725	4.899	4.826
Surplus / (Deficit)	(0.000)	(1.936)	1.936

Comments	Variance % after Motion	Actual Prior Year	Change (Year over Year)
Supplemental property tax	0%	31.259	3.282
Increased land sales, interest rates, construction permits, business licenses, and water license sales partially offset by reduced programing and fine revenue	17%	32.243	5.827
Increased contributions from governments	20%	4.931	0.527
	-9%	68.433	9.635
Increased land transfer costs	-18%	10.744	1.908
Reduced RCMP costs, programing, and regional facility operating costs partially offset by contributions to Affordable Housing and additional Fire staffing costs	1%	24.589	4.696
Reduced staffing cost and project work	18%	5.069	0.157
Reduced staffing costs and contract work partially offset by increased repair parts and utilities	1%	10.791	0.256
Reduced maintenance partially offset by waste contract	1%	7.739	1.130
Reduced debt requirement	30%	1.381	(0.118)
Increased land sales, interest funding, water license contributions, and operating project funding	-224%	8.119	1.606
	-9%	68.433	9.635
		0.000	0.000

Variance to Prior Year		
Total	Tax	Utility
68.433	51.690	16.743
60.313	50.916	9.397
8.119	0.774	7.346
8.119	2.614	5.505
0.000	(1.840)	1.840

Total	Tax	Utility
9.635	8.912	0.723
8.030	6.723	1.307
1.606	2.189	(0.583)
1.606	2.285	(0.679)
(0.000)	(0.096)	0.096

Town of Okotoks

Schedule of Operating Revenues & Expenditures - Variance Council

Summary

For the Twelve Months Ending 31, December 2023

(\$M)

	Current YTD Actuals	Budget YTD	Variance	Comments	Actual Prior Year	Change (Year over Year)
REVENUES						
Fine Revenue	0.300	0.447	(0.147)	Reduced Provincial collections	0.297	0.003
Franchise and Concession Contracts	4.467	4.500	(0.033)	Reduced natural gas offset by higher electricity fees	4.495	(0.027)
Licenses, Permits and Fees	2.848	2.155	0.693	Increased construction permits and business licenses	2.338	0.510
Other Revenues	3.149	0.568	2.581	Increased land sales, property service fees and WCB program	0.867	2.283
Penalties and Costs on Taxes	0.519	0.550	(0.031)	Reduced penalty revenue	0.633	(0.114)
Rental Revenues	3.213	3.327	(0.114)	Reduced rentals	3.048	0.165
Return on Investments	3.062	1.461	1.601	Increased income	1.767	1.295
Sales and User Charges	20.511	19.486	1.025	Increased water license sales and user charges offset by lower program registration fees	18.798	1.713
Taxes and Grants in Place	34.540	34.383	0.157	Supplemental property tax	31.259	3.282
Government Transfers	5.458	4.539	0.919	Increased contributions from governments	4.931	0.527
	78.068	71.416	6.652		68.433	9.635
EXPENDITURES						
Contracted and General Services	16.048	17.958	1.910	Reduced requirements for projects and repairs, offset by increased software costs	14.505	1.543
Long Term Interest	0.591	0.732	0.141	Reduced debt requirement	0.636	(0.045)
Materials, Goods, Supplies	5.699	4.252	(1.448)	Increased in land transfers	3.438	2.262
Other Expenditures	2.685	1.727	(0.958)	Increased contributions - Affordable Housing project	0.421	2.264
Purchases from Other Governments	5.176	5.778	0.601	Reduced RCMP and other local government requirements	5.922	(0.745)
Salaries, Wages & Benefits	32.643	33.138	0.496	Higher vacancy rates and delayed hiring	30.110	2.533
Bank Charges and Short Term Interest	0.172	0.082	(0.090)	Increased fees	0.135	0.037
Utilities	4.066	3.955	(0.111)	Increased water, electricity and gas commodity price	3.765	0.301
	67.080	67.622	0.542		58.932	8.148
EXCESS OF REVENUES OVER EXPENDITURES	10.988	3.794	7.194		9.500	1.487
Debt Principal	1.263	1.802	0.539	Reduced debt requirement	1.381	(0.118)
Transfers to (from) Internal Charges	0.000	0.000	0.000		0.000	0.000
Transfers to (from) Capital Reserves	8.645	4.632	(4.013)	Increased land sale proceeds, interest funding, and utility surplus	7.793	0.852
Transfers to (from) Operating Reserves	1.080	(2.640)	(3.720)	Increased water license contributions and reduced operating project funding	0.327	0.754
Tax Support	(0.000)	0.000	(0.000)		0.000	(0.000)
Amortization	12.894	12.582	(0.312)		12.369	0.525

Town of Okotoks

Schedule of Operating Revenues & Expenditures - Variance Council

Tax Supported

For the Twelve Months Ending 31, December 2023

(\$M)

	Current YTD Actuals	Budget YTD	Variance	Comments	Actual Prior Year	Change (Year over Year)
REVENUES						
Fine Revenue	0.300	0.447	(0.147)	Reduced Provincial collections	0.297	0.003
Franchise and Concession Contracts	4.467	4.500	(0.033)	Reduced natural gas offset by higher electricity fees	4.495	(0.027)
Licenses, Permits and Fees	2.847	2.153	0.693	Increased construction permits and business licenses	2.337	0.510
Other Revenues	3.000	0.498	2.502	Increased land sales, property service fees and WCB program	0.721	2.280
Penalties and Costs on Taxes	0.410	0.462	(0.052)	Reduced penalty revenue	0.496	(0.086)
Rental Revenues	3.213	3.327	(0.114)	Reduced rentals	3.048	0.165
Return on Investments	3.062	1.461	1.601	Increased income	1.767	1.295
Sales and User Charges	3.944	3.283	0.661	Increased water license sales offset by lower program registration fees	2.890	1.054
Taxes and Grants in Place	34.540	34.383	0.157	Supplemental property tax	31.259	3.282
Government Transfers	4.818	4.305	0.513	Increased contributions from governments	4.381	0.437
	60.602	54.819	5.783		51.690	8.912
EXPENDITURES						
Contracted and General Services	12.603	14.381	1.778	Reduced requirements for projects and repairs, offset by increased software costs	11.638	0.964
Long Term Interest	0.576	0.717	0.141	Reduced debt requirement	0.610	(0.034)
Materials, Goods, Supplies	4.854	3.431	(1.423)	Increased in land transfers	2.788	2.066
Other Expenditures	2.685	1.727	(0.958)	Increased contributions - Affordable Housing project	0.421	2.264
Purchases from Other Governments	4.923	5.518	0.595	Reduced RCMP and other local government requirements	5.678	(0.755)
Salaries, Wages & Benefits	29.193	29.729	0.536	Higher vacancy rates and delayed hiring	26.968	2.225
Bank Charges and Short Term Interest	0.172	0.082	(0.090)	Increased fees	0.135	0.037
Utilities	3.205	3.092	(0.113)	Increased water, electricity and gas commodity price	2.955	0.250
	58.211	58.676	0.466		51.193	7.018
EXCESS OF REVENUES OVER EXPENDITURES	2.392	(3.857)	6.248		0.497	1.894
Debt Principal	0.992	1.532	0.539	Reduced debt requirement	1.122	(0.130)
Transfers to (from) Internal Charges	(1.564)	(1.460)	0.104	Increased building and equipment maintenance recovery	(1.399)	(0.165)
Transfers to (from) Capital Reserves	3.830	0.872	(2.959)	Increased land sale proceeds and interest funding	2.287	1.543
Transfers to (from) Operating Reserves	1.069	(2.320)	(3.389)	Increased water license contributions and reduced operating project funding	0.327	0.742
Tax Support for: Tax Support	(1.936)	(2.480)	0.544		(1.840)	(0.096)
Amortization	8.599	8.211	(0.388)		8.287	0.312

Town of Okotoks
Schedule of Operating Revenues & Expenditures - Variance Council
Utilities
For the Twelve Months Ending 31, December 2023
(\$M)

	Current YTD Actuals	Budget YTD	Variance	Comments	Actual Prior Year	Change (Year over Year)
REVENUES						
Licenses, Permits and Fees	0.002	0.002	0.000		0.002	0.000
Other Revenues	0.149	0.070	0.079	Increased service fees for delinquent accounts to transfer to property tax partially offset by cancellation of bulk water sales	0.146	0.003
Penalties and Costs on Taxes	0.108	0.088	0.020		0.137	(0.029)
Sales and User Charges	16.567	16.203	0.364	Increased user charges	15.908	0.660
Government Transfers	0.640	0.234	0.406	Increased user charges	0.550	0.090
	17.466	16.597	0.869		16.743	0.723
EXPENDITURES						
Contracted and General Services	3.445	3.577	0.132	O&M projects under budget; some work deferred to 2024 due to maintenance re-prioritization and supply chain issues	2.866	0.579
Long Term Interest	0.015	0.015	(0.000)		0.027	(0.012)
Materials, Goods, Supplies	0.845	0.821	(0.024)		0.650	0.196
Purchases from Other Governments	0.254	0.260	0.006		0.244	0.009
Salaries, Wages & Benefits	3.450	3.410	(0.040)	Increased nonperm staffing requirements	3.142	0.308
Utilities	0.861	0.864	0.003		0.810	0.051
	8.870	8.946	0.076		7.739	1.130
EXCESS OF REVENUES OVER EXPENDITURES	8.596	7.651	0.945		9.003	(0.407)
Debt Principal	0.270	0.270	0.000		0.259	0.012
Transfers to (from) Internal Charges	1.564	1.460	(0.104)	Increased building and equipment maintenance internal recovery	1.399	0.165
Transfers to (from) Capital Reserves	4.815	3.760	(1.054)	Increased utility surplus	5.505	(0.691)
Transfers to (from) Operating Reserves	0.012	(0.320)	(0.331)	Reduced budget requirements to provide tax support	0.000	0.012
Tax Support for: Utilities	1.936	2.480	(0.544)		1.840	0.096
Amortization	4.294	4.371	0.076		4.082	0.213



Town of Okotoks
2023 Operating Projects
For the Twelve Months Ending December 31, 2023
(\$M)

Operating Projects	Actual	Budget	Variance *	Actual Prior Year	Change (Year over Year)
Council Strategic Initiatives	0.000	0.300	0.300		
Organizational Excellence Initiatives	0.000	0.150	0.150		
Drake Landing	0.025	0.100	0.076		
2023 IT Infrastructure Maintenance	0.265	0.500	0.235		
Fire - Emergency Services Master Plan	0.091	0.110	0.019		
Fire - Safety Equipment	0.301	0.300	(0.001)		
Growth Management Strategy	0.100	0.150	0.050		
Online Permitting System (Software)	0.126	0.100	(0.026)		
Water Licenses	0.576	0.576	(0.000)		
Aquatics - Mechanical Area Maintenance	0.169	0.170	0.001		
FCC Green Arena Enhancements	0.261	0.170	(0.091)		
FCC Maintenance	0.107	0.130	0.023		
ORC Spin Bike Room/ HVAC Maintenance	0.101	0.170	0.069		
Alberta Summer Games	0.000	0.200	0.200		
Total Operating Projects	2.120	3.126	1.006	2.331	(0.211)

* In the 2023 Budget the operating projects variance be relinquished



Town Of Okotoks
2023 Q4 Capital Projects
(\$M)

Capital Grouping	Approved Projects	Approved 2023 Capital Projects With CF	Q4 2023 YTD ACTUALS	Relinquishment /Offset	Carry Forward *	Status Comments	Actual Prior Year	Change (Year over Year)
OSL Projects	WTP Mixing Chamber (W xx)	0.200	0.000	0.200	0.000	Cancelled		
	North Rail Sanitary Upgrade (SAN 9A-10)	0.080	0.014	0.000	0.066	Carry Forward		
	Dedicated Mains to SW Reservoir (W 8) Placeholder	1.600	0.000	0.000	1.600	Carry Forward		
	Zone 2S-3S SW Reservoir (W4)	0.425	0.000	0.000	0.425	Carry Forward		
	Raw Water Capacity Analysis (W 1)	0.885	0.394	0.000	0.491	Carry Forward		
	Headworks: Screw Pump Replacements (SAN 39)	0.489	0.023	0.422	0.044	Carry Forward		
	Solids Handling: Centrifuge Optimization (SAN 39)	0.461	0.004	0.000	0.458	Carry Forward		
	Northridge Drive Urbanization (T 7c) Phase 3	3.351	2.125	0.000	1.227	Carry Forward		
	Functional Plan and Detailed Design 338th Avenue (T 9)	0.570	0.205	0.000	0.364	Carry Forward		
	WWTP Headworks Phase 2 (SAN 39)	6.467	3.123	0.000	3.344	Carry Forward		
	2022 Subregional Water Project Placeholder (W 11)	11.707	0.855	0.000	10.851	Carry Forward		
	Subregional Water Project Raw Water Site - Land Purchase (W 11)	2.000	0.010	0.000	1.990	Carry Forward		
	WWTP CTU Hybrid Blower2 (SAN 38)	0.600	0.034	0.000	0.566	Carry Forward		
OSL Projects Total		28.835	6.787	0.622	21.425			
Utility Projects	WWTP Roof Replacement	0.143	0.189	(0.046)	0.000	Completed		
	Water Services Distribution & Collection Service Vehicle Replacement	0.064	0.063	0.001	0.000	Completed		
	Waste Services Forklift Replacement	0.088	0.092	(0.004)	0.000	Completed		
	Stormwater Irrigation	0.045	0.017	0.000	0.028	Carry Forward		
	Combine Treatment Unit (CTU) 1 Refurbishment	0.395	0.347	0.000	0.048	Carry Forward		
	Activated Primary Clarifier (APC) 1 Refurbishment	0.469	0.268	0.000	0.201	Carry Forward		
	Water Reuse and Efficiency Program	0.155	0.113	0.000	0.042	Carry Forward		
	WTP Efficiency Program - WTP Backwash Optimization	0.511	0.418	0.000	0.093	Carry Forward		
	WWTP Lifecycle Replacement (APC1 and Site Work)	1.850	0.004	0.000	1.846	Carry Forward		
	Water Reuse and Efficiency Program 2023	0.250	0.000	0.000	0.250	Carry Forward		
	New 4X4 Waste Service Van	0.085	0.000	0.000	0.085	Carry Forward		
Utility Projects Total		4.055	1.511	(0.050)	2.594			
Transportation-Roads	Roof Replacement 7 Riverside Drive (Former Library Building)	0.140	0.000	0.140	0.000	Cancelled		
	2021 Fleet Operations and Infrastructure Budget	0.019	0.019	0.000	0.000	Completed		
	Hot Pour Roadway Crack Sealing Machine	0.100	0.075	0.025	0.000	Completed		
	2022 Fleet Operations Budget	0.020	0.020	0.000	0.000	Completed		
	Transportation Paving Program 48th Street	0.375	0.003	0.000	0.372	Carry Forward		
	New Entry Signage (Town Boundaries)	0.167	0.000	0.000	0.166	Carry Forward		
	Southridge (Pavement, Pathways and Pedestrian Improvements)	0.075	0.000	0.000	0.075	Carry Forward		
	Roof Replacement Okotoks Municipal Centre	0.330	0.176	0.000	0.154	Carry Forward		
	Northridge Drive Urbanization Phase 4	2.745	(0.013)	1.428	1.330	Carry Forward		
	2023 Fleet Operations Budget	0.330	0.199	0.000	0.131	Carry Forward		
	Active Transportation Program - Woodbend Way	0.400	0.000	0.000	0.400	Carry Forward		
Transportation-Roads Total		4.701	0.480	1.593	2.628			
Parks Amenities	Sheep River Heights Play Space Community Park	0.080	0.000	0.080	0.000	Cancelled		
	Pump Track Riverside Park	0.342	0.312	0.030	0.000	Completed		
	Cemetery Development of New Lands	0.070	0.000	0.000	0.070	Carry Forward		
	Cemetery Maintenance Building	0.250	0.000	0.000	0.250	Carry Forward		
	Municipal Facility Enhancements and Playground	0.128	0.030	0.000	0.097	Carry Forward		
	Iitopatopa Park	0.792	0.073	0.000	0.719	Carry Forward		
	Community Campus Lands Development	2.500	0.000	0.000	2.500	Carry Forward		
	Skateboard Park Development - Howard Park	0.050	0.000	0.000	0.050	Carry Forward		
	Outdoor Community Ice Rink	0.983	0.888	0.000	0.096	Carry Forward		
Parks Amenities Total		5.195	1.303	0.110	3.783			
Recreation Amenities	ORC Ice Resurfacer Replacement	0.225	0.000	0.000	0.225	Carry Forward		
	Seaman Stadium Turf Replacement	0.120	0.000	0.000	0.120	Carry Forward		
	Seaman Stadium Batting Facility	2.000	0.000	0.000	2.000	Carry Forward		
	ALC Water Splash Pad	0.500	0.000	0.000	0.500	Carry Forward		
	Seaman Seating and Expansion	0.300	0.000	0.000	0.300	Carry Forward		
Recreation Amenities Total		3.145	0.000	0.000	3.145			
Community Safety	Fire Station #1 Storage Building Renovations	0.125	0.000	0.125	0.000	Cancelled		
	Fire Hazmat Incident Support Unit	0.100	0.000	0.100	0.000	Cancelled		
	Fire Command Truck Replacement	0.075	0.092	(0.017)	0.000	Completed		
	Fire Personal Protection Equipment Decontamination Equipment	0.050	0.052	(0.002)	0.000	Completed		
	Fire Training Structure in Okotoks	0.052	0.049	0.003	0.000	Completed		
	Municipal Enforcement Vehicle Replacement	0.075	0.012	0.000	0.063	Carry Forward		
Community Safety Total		0.477	0.205	0.209	0.063			
Environment Projects	Solar PRV Roof Installations Operations Centre Administration Building	0.241	0.000	0.241	0.000	Cancelled		
	Solar PRV Roof Installations Southridge Emergency Services Building	0.270	0.000	0.270	0.000	Cancelled		
	Wetland Enhancement Placeholder	0.100	0.016	0.000	0.084	Carry Forward		
Environment Projects Total		0.611	0.016	0.511	0.084			
Downtown Development	Downtown Parking Facility	0.709	0.017	0.692	0.000	Completed		
	Downtown Infrastructure Improvement Plan and Conceptual Design	0.570	0.029	0.000	0.542	Carry Forward		
	Downtown Art Gallery Parking Lot Upgrades	0.800	0.000	0.000	0.800	Carry Forward		
	Daggett Street Parking Lot Upgrades	0.600	0.007	0.000	0.593	Carry Forward		
	Downtown Enhancement (North Railway - McRae to Poplar)	0.500	0.000	0.000	0.500	Carry Forward		
Downtown Development Total		3.180	0.053	0.692	2.435			
Other Projects	Land Acquisition Placeholder 2023	2.946	2.269	0.677	0.000	Completed		
	Arts and Learning Campus	0.213	0.164	0.000	0.049	Carry Forward		
	Homestead Site	0.498	0.093	0.000	0.405	Carry Forward		
	Land Service Development Site	1.862	0.089	0.500	1.273	Carry Forward		
Other Projects Total		5.520	2.616	1.177	1.727			
Grand Total		55.718	12.972	4.864	37.882		15.158	(2.186)

* The amount be carried forward to the 2024 Capital budget



Town of Okotoks
Operating and Capital Reserve Comparison
For the Twelve Months Ending December 31, 2023
(\$M)

Combined Reserves	2023			2022			Variance		
	Operating	Capital	Total	Operating	Capital	Total	Operating	Capital	Total
Infrastructure Related Town*	12.253	14.810	27.064	9.928	13.192	23.121	2.325	1.618	3.943
Corporate Services	2.310	32.556	34.866	2.410	32.308	34.718	(0.100)	0.249	0.149
Community Services		4.646	4.646		4.553	4.553	0.000	0.093	0.093
Other (FCSS)	0.007		0.007	0.007		0.007	0.000	0.000	0.000
Subtotal before OSL	14.570	52.013	66.583	12.345	50.053	62.398	2.225	1.959	4.184
Infrastructure Related OSL		(15.312)	(15.312)		(12.673)	(12.673)	0.000	(2.639)	(2.639)
Total Reserves	14.570	36.701	51.271	12.345	37.380	49.725	2.225	(0.679)	1.546

* In 2023 Operating general reserve includes the \$1.145 M operating surplus allocation