

Town of Okotoks
2024 Unaudited Operating Results
For the Three Months Ending 31, March 2024
(\$M)

	Actual	Budget	Variance	Comments
Where the Money Comes From				
Revenues				
Municipal Taxes	(4.438)	(4.438)	0.000	
Sales and User Fees	8.362	8.262	0.101	Increased interest rates, water license sales partially offset by reduced fine revenue and reclassification of government organizations rent to Government and Other Transfers
Government and Other Transfers	1.182	0.959	0.223	Increased utility service contract, grants and reclassification of government organizations rent from Sales and User Fees
	<u>5.106</u>	<u>4.782</u>	<u>0.323</u>	
Where the Money Goes				
Expenses				
Administration	2.761	2.853	0.092	Timing difference for contractors and supplies
Community Health and Safety	7.310	7.665	0.355	Reduced RCMP costs, timing difference for contractors, salaries and materials
Community Growth, Investment and Sustainability	1.495	1.540	0.044	Timing difference for salaries and contractors
Operations	2.690	2.755	0.065	Timing difference for contractors and materials
Utilities Services	2.343	2.240	(0.102)	Increased utility contract, and supplies partially offset by reduced electricity consumption
Debt Principal Payments	0.285	0.285	0.000	
Major Project Support/Reserves	0.374	(0.082)	(0.456)	Increased water license contributions and timing difference for capital reserve transfer
	<u>17.258</u>	<u>17.256</u>	<u>(0.002)</u>	
Surplus / (Deficit)	<u>(12.152)</u>	<u>(12.474)</u>	<u>0.322</u>	

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

Category:	Total	Tax	Utility
Revenues	5.106	2.028	3.078
Expenses	16.884	13.939	2.945
Sub - Total	<u>(11.778)</u>	<u>(11.911)</u>	<u>0.133</u>
Reserves	0.374	0.074	0.300
Surplus / (Deficit)	<u>(12.152)</u>	<u>(11.985)</u>	<u>(0.167)</u>

Town of Okotoks
Schedule of Operating Revenues & Expenditures - Variance Council
Summary
For the Three Months Ending 31, March 2024
(\$M)

	Current YTD Actuals	Budget YTD	Variance	2024 Budget	Comments
REVENUES					
Fine Revenue	0.076	0.117	(0.041)	0.469	Reduced provincial collections
Franchise and Concession Contracts	1.667	1.667	(0.000)	5.900	
Licenses, Permits and Fees	1.190	1.101	0.089	2.157	Increased business licenses and permits
Other Revenues	0.167	0.140	0.027	0.563	Increased service fees and external site work recovery partially offset by reduced advertising revenue
Penalties and Costs on Taxes	0.093	0.092	0.001	0.550	
Rental Revenues	0.835	1.039	(0.204)	3.607	Reduced rentals and reclassification of government organizations rent to Government and Other Transfers
Return on Investments	0.763	0.503	0.260	1.967	Increased interest rates
Sales and User Charges	3.571	3.602	(0.031)	20.101	Timing partially offset by increased water licenses
Taxes and Grants in Place	(4.438)	(4.438)	0.000	36.705	
Government and Other Transfers	1.182	0.959	0.223	4.689	Increased utility contract, grants, and reclassification of government organizations rent from Rental Revenues
	<u>5.106</u>	<u>4.782</u>	<u>0.323</u>	<u>76.708</u>	
EXPENDITURES					
Contracted and General Services	4.311	4.698	0.387	17.968	Reduced insurance, software and contracts timing costs partially offset by utility service contracts
Long Term Interest	0.082	0.082	(0.000)	1.078	
Materials, Goods, Supplies	0.991	0.827	(0.164)	3.790	Increased repair parts and timing differences
Other Expenditures	0.586	0.570	(0.016)	1.875	
Purchases from Other Governments	1.114	1.176	0.062	6.178	Reduced RCMP cost
Salaries, Wages & Benefits	8.422	8.579	0.157	36.970	Timing on staffing
Bank Charges and Short Term Interest	0.023	0.021	(0.002)	0.084	
Utilities	1.070	1.099	0.029	4.055	Reduced electricity consumption
	<u>16.599</u>	<u>17.053</u>	<u>0.454</u>	<u>71.998</u>	
EXCESS OF REVENUES OVER EXPENDITURES	(11.493)	(12.271)	0.778	4.710	
Debt Principal	0.285	0.285	0.000	1.411	
Transfers to (from) Internal Charges	0.000	0.000	0.000	0.000	
Transfers to (from) Capital Reserves	0.218	(0.082)	(0.300)	4.620	Timing on utility reserves transfer
Transfers to (from) Operating Reserves	0.156	0.000	(0.156)	(1.321)	Increased water license contributions to operating reserve
Tax Support	(12.152)	(12.474)	0.322	0.000	
Amortization	0.000	0.000	0.000	12.689	

Town of Okotoks
Schedule of Operating Revenues & Expenditures - Variance Council
Tax Supported
For the Three Months Ending 31, March 2024
(\$M)

	Current YTD Actuals	Budget YTD	Variance	2024 Budget	Comments
REVENUES					
Fine Revenue	0.076	0.117	(0.041)	0.469	Reduced provincial collections
Franchise and Concession Contracts	1.667	1.667	(0.000)	5.900	
Licenses, Permits and Fees	1.188	1.101	0.087	2.156	Increased business licenses and permits
Other Revenues	0.092	0.122	(0.030)	0.493	Reduced advertsing revenue
Penalties and Costs on Taxes	0.075	0.077	(0.002)	0.462	
Rental Revenues	0.835	1.039	(0.204)	3.607	Reduced rentals and reclassification of government organizations rent to Government and Other Transfers
Return on Investments	0.763	0.503	0.260	1.967	Increased interest rates
Sales and User Charges	0.718	0.787	(0.069)	3.329	Timing and increased water licenses
Taxes and Grants in Place	(4.438)	(4.438)	0.000	36.705	
Government and Other Transfers	1.051	0.899	0.152	4.434	Increased utility contracts, grants and reclassification of government organizations rent from Rental Revenue
	<u>2.028</u>	<u>1.874</u>	<u>0.153</u>	<u>59.522</u>	
EXPENDITURES					
Contracted and General Services	3.411	3.861	0.450	14.267	Timing and reduced insurance
Long Term Interest	0.082	0.082	(0.000)	1.076	
Materials, Goods, Supplies	0.720	0.626	(0.094)	2.916	Increased repairs
Other Expenditures	0.586	0.570	(0.016)	1.875	
Purchases from Other Governments	1.050	1.108	0.059	5.908	Reduced RCMP cost
Salaries, Wages & Benefits	7.534	7.706	0.172	33.282	Timing on staffing
Bank Charges and Short Term Interest	0.023	0.021	(0.002)	0.084	
Utilities	0.850	0.838	(0.012)	3.163	
	<u>14.256</u>	<u>14.813</u>	<u>0.556</u>	<u>62.569</u>	
EXCESS OF REVENUES OVER EXPENDITURES	(12.229)	(12.938)	0.710	(3.048)	
Debt Principal	0.285	0.285	0.000	1.271	
Transfers to (from) Internal Charges	(0.602)	(0.852)	(0.250)	(1.581)	Decreased internal recoveries
Transfers to (from) Capital Reserves	(0.082)	(0.082)	0.000	0.655	
Transfers to (from) Operating Reserves	0.156	0.000	(0.156)	(1.333)	Increased water license contributions to operating reserve
Tax Support for: Tax Support	(11.985)	(12.289)	0.304	(2.060)	
Amortization	0.000	0.000	0.000	8.466	

Town of Okotoks
Schedule of Operating Revenues & Expenditures - Variance Council
Utilities
For the Three Months Ending 31, March 2024
(\$M)

	Current YTD Actuals	Budget YTD	Variance	2024 Budget	Comments
REVENUES					
Licenses, Permits and Fees	0.002	0.000	0.001	0.002	
Other Revenues	0.074	0.017	0.057	0.070	Increased service fees and external site work recovery partially offset by cancellation of bulk water sales
Penalties and Costs on Taxes	0.018	0.015	0.003	0.088	
Sales and User Charges	2.853	2.815	0.038	16.772	Timing
Government and Other Transfers	0.131	0.060	0.071	0.254	Increased utility services contract
	<u>3.078</u>	<u>2.908</u>	<u>0.170</u>	<u>17.186</u>	
EXPENDITURES					
Contracted and General Services	0.900	0.837	(0.063)	3.701	Increased utility services contract and external site work
Long Term Interest	0.000	0.000	0.000	0.003	
Materials, Goods, Supplies	0.271	0.201	(0.069)	0.875	Timing
Purchases from Other Governments	0.064	0.068	0.004	0.270	
Salaries, Wages & Benefits	0.888	0.874	(0.015)	3.688	
Utilities	0.220	0.261	0.041	0.892	Reduced electricity consumption
	<u>2.343</u>	<u>2.240</u>	<u>(0.102)</u>	<u>9.428</u>	
EXCESS OF REVENUES OVER EXPENDITURES	0.735	0.667	0.068	7.758	
Debt Principal	0.000	0.000	0.000	0.140	
Transfers to (from) Internal Charges	0.602	0.852	0.250	1.581	Decreased internal recoveries
Transfers to (from) Capital Reserves	0.300	0.000	(0.300)	3.965	Timing on capital reserve transfers
Transfers to (from) Operating Reserves	0.000	0.000	0.000	0.012	
Tax Support for: Utilities	(0.167)	(0.185)	0.018	2.060	
Amortization	0.000	0.000	0.000	4.223	



Town of Okotoks
2024 Q1 Operating Projects
(\$M)

Operating Projects	Actual	Budget	Under/(Over)	Comments
Drake Landing	0.000	0.500	0.500	Ongoing review
2024 IT Infrastructure Maintenance	0.025	0.350	0.325	Project underway
Growth Management Strategy	0.000	0.150	0.150	Project underway
Aquatics - Swindell's Maintenance	0.007	0.150	0.143	Project underway
OCA - Sound System	0.020	0.110	0.090	Project underway
FCC - Accessibility	0.000	0.150	0.150	Project underway
ORC - Youth Centre/Upgrades/Signage	0.040	0.385	0.345	Project underway
Total Operating Projects	0.092	1.795	1.703	



Town Of Okotoks
2024 Q1 Capital Projects
(\$M)

Capital Grouping	Approved Projects	Approved Capital Budget With CF	YTD Actuals	Under/(Over)	Comments
OSL Projects	North Rail Sanitary Upgrade (SAN 9A-10)	1.366	0.013	1.353	In Process
	Dedicated Mains to SW Reservoir (W 8) Placeholder	1.600	0.000	1.600	In Process
	Zone 2S-3S SW Reservoir (W4)	0.425	0.000	0.425	In Process
	Raw Water Capacity Analysis (W 1)	0.491	0.031	0.460	In Process
	Headworks: Screw Pump Replacements (SAN 39)	0.044	0.000	0.044	In Process
	Solids Handling: Centrifuge Optimization (SAN 39)	0.458	0.025	0.433	In Process
	Northridge Drive Urbanization (T 7c) Phase 3	1.227	0.005	1.221	In Process
	Functional Plan and Detailed Design 338th Avenue (T 9)	0.364	0.067	0.297	In Process
	WWTP Headworks Phase 2 (SAN 39)	3.344	0.223	3.121	In Process
	Recreation Swimming Pool (C-1)	0.150	0.000	0.150	In Process
	2022 Subregional Water Project Placeholder (W 11)	35.851	0.358	35.493	In Process
	Dedicated Main to Zone 4N (WX) Placeholder	0.150	0.000	0.150	In Process
	Subregional Water Project Raw Water Site - Land Purchase (W 11)	1.990	0.000	1.990	In Process
	WWTP CTLU Hybrid Blower2 (SAN 38)	0.566	0.229	0.337	In Process
	WWTP Headworks (San 39)	4.500	0.000	4.500	In Process
	OSL Projects Total		52.525	0.952	51.573
Utility Projects	Stormwater Irrigation	0.028	0.000	0.028	In Process
	Combine Treatment Unit (CTU) 1 Refurbishment	0.048	0.013	0.035	In Process
	Activated Primary Clarifier (APC) 1 Refurbishment	0.201	0.031	0.170	In Process
	WTP Roof Replacements	0.200	0.000	0.200	In Process
	Water Reuse and Efficiency Program	0.292	0.007	0.286	In Process
	WTP Efficiency Program - WTP Backwash Optimization	0.093	0.036	0.057	In Process
	WWTP Lifecycle Replacement (APC1 and Site Work)	1.846	0.000	1.846	In Process
	Waste Services Collection Truck Replacement	0.370	0.000	0.370	In Process
	Flood Protection Program Placeholder-Phase 1	0.100	0.000	0.100	Deferred
	Water Reuse and Efficiency Program 2023	0.250	0.000	0.250	Under Review
	New 4X4 Waste Service Van	0.085	0.000	0.085	In Process
	North Railway Street Water Main Looping	1.500	0.000	1.500	In Process
	New Utility Truck	0.055	0.057	(0.002)	Completed
	Zone 3N/4N Piping Modification and Lifecycle Replacements	0.100	0.000	0.100	In Process
	Utility Projects Total		5.189	0.145	5.024
Transportation-Roads	Transportation Paving Program 48th Street	0.372	0.005	0.366	In Process
	New Entry Signage (Town Boundaries)	0.166	0.002	0.164	In Process
	Business Park Top Lift Paving	0.100	0.000	0.100	In Process
	Southridge (Pavement, Pathways and Pedestrian Improvements)	0.075	0.000	0.075	In Process
	Roof Replacement Okotoks Municipal Centre	0.154	0.069	0.085	In Process
	Street Improvement Program Elma St. West/Lauden	0.100	0.000	0.100	In Process
	Street Improvement Program Elizabeth Street West	0.100	0.000	0.100	In Process
	Street Improvement Program Crescent Road West/Laneway	0.100	0.000	0.100	In Process
	Northridge Drive Urbanization Phase 4	1.330	0.002	1.327	In Process
	2023 Fleet Operations Budget	0.131	0.083	0.047	In Process
	2024 Fleet Operations Budget	0.565	0.000	0.565	In Process
	Active Transportation Program - Woodbend Way	0.400	0.000	0.400	Deferred
	Downtown Enhancement (Elizabeth - Northridge to McRae Placeholder)	0.500	0.000	0.500	In Process
	Seaman Seating and Expansion	0.300	0.025	0.275	Under Review
	7 Riverside Drive Renovation	0.500	0.000	0.500	Under Review
	7 Riverside Drive Roof Replacement	0.340	0.000	0.340	In Process
	Daggitt Street Parking Lot Upgrades - Phase 2	0.600	0.000	0.600	In Process
	2 Transit Vehicles	0.400	0.000	0.400	In Process
	Transportation-Roads Total		6.233	0.188	6.045
Parks Amenities	Cemetery Development of New Lands	0.420	0.000	0.420	In Process
	Cemetery Maintenance Building	0.250	0.000	0.250	In Process
	Municipal Facility Enhancements and Playground	0.097	0.000	0.097	In Process
	Itopatopa Park	1.394	0.006	1.389	In Process
	Community Campus Lands Development	2.500	0.000	2.500	In Process
	Skateboard Park Development - Howard Park	0.800	0.014	0.785	Deferred
	Outdoor Community Ice Rink	0.096	0.002	0.094	In Process
Parks Amenities Total		5.558	0.022	5.536	
Recreation Amenities	ORC Ice Resurfacer Replacement	0.225	0.185	0.040	Completed
	ORC Ice Resurfacer Replacement	0.225	0.178	0.047	Completed
	Seaman Stadium Turf Replacement	0.120	0.000	0.120	Under Review
	Community Services Van Replacement	0.075	0.000	0.075	Under Review
	Seaman Stadium Baiting Facility	2.000	0.000	2.000	In Process
	Tennis and Pickleball Facility	2.000	2.003	1.997	In Process
	ALC Water Splash Pad	0.500	0.000	0.500	In Process
Recreation Amenities Total		5.145	0.366	4.779	
Community Safety	Fire Self-contained Breathing Apparatus (SCBA)	0.400	0.000	0.400	In Process
	Fire Aerial Apparatus 100' (bucket truck) New	2.478	2.478	0.000	In Process
	Fire Bush Buggy Replacement	0.300	0.072	0.228	In Process
	Fire Emergency Response Traffic Light Preemption System	0.100	0.000	0.100	In Process
	Municipal Enforcement Vehicle Replacement	0.063	0.056	0.007	Completed
Community Safety Total		3.416	2.606	0.810	
Environment Projects	Solar PRV Roof Installations Fire Hall #1	0.450	0.008	0.443	In Process
	Wetland Enhancement Placeholder	0.084	0.014	0.070	In Process
	Solar PRV Roof Installations Operations Centre	0.350	0.008	0.343	In Process
Environment Projects Total		0.884	0.029	0.855	
Downtown Development	Downtown Infrastructure Improvement Plan and Conceptual Design	0.542	0.018	0.524	In Process
	Downtown Art Gallery Parking Lot Upgrades	0.800	0.000	0.800	In Process
	Daggitt Street Parking Lot Upgrades	0.593	0.043	0.550	In Process
	Downtown Enhancement (North Railway - McRae to Poplar)	0.500	0.000	0.500	In Process
Downtown Development Total		2.435	0.061	2.374	
Other Projects	Arts and Learning Campus	0.049	0.003	0.046	In Process
	Homestead Site	0.705	0.081	0.624	In Process
	Land Service Development Site	1.273	0.008	1.265	In Process
	Land Acquisition Placeholder 2024	1.000	0.000	1.000	In Process
Other Projects Total		3.027	0.092	2.934	
Grand Total		84.390	4.461	79.930	