

Town of Okotoks
2024 Unaudited Operating Results
For the Six Months Ending 30, June 2024
(\$M)

| | Actual | Budget | Variance | Comments |
|---|---------------|---------------|----------------|--|
| Where the Money Comes From | | | | |
| Revenues | | | | |
| Municipal Taxes | 45.904 | 45.902 | 0.002 | |
| Sales and User Fees | 18.377 | 17.952 | 0.425 | Increased interest rates, business licenses, permits, water license sales partially offset by reduced fine revenue and reclassification of government organizations rent to Government and Other Transfers |
| Government Transfers | 2.483 | 1.974 | 0.509 | Increased utility service contract, grants and reclassification of government organizations rent from Sales and User Fees |
| | <u>66.764</u> | <u>65.829</u> | <u>0.936</u> | |
| Where the Money Goes | | | | |
| Expenses | | | | |
| Administration | 5.382 | 5.297 | (0.085) | Timing difference for contractors and supplies |
| Community Health and Safety | 14.308 | 15.265 | 0.957 | Reduced RCMP costs, timing difference for contractors, salaries and materials |
| Community Growth, Investment and Sustainability | 2.977 | 3.082 | 0.105 | Timing difference for salaries |
| Operations | 5.407 | 5.433 | 0.025 | Timing difference for contractors and materials |
| Utilities Services | 4.563 | 4.744 | 0.180 | Reduced electricity consumption, timing partially offset by external site work |
| Debt Principal Payments | 0.582 | 0.582 | 0.000 | |
| Major Project Support/Reserves | 0.751 | (0.082) | (0.832) | Increased water license contributions and timing on utility reserve transfer |
| | <u>33.970</u> | <u>34.321</u> | <u>0.351</u> | |
| Surplus / (Deficit) | <u>32.795</u> | <u>31.508</u> | <u>1.287</u> | |
| Actual Recap (see attached detail sheets) with surplus allocated to reserves | | | | |
| Category: | Total | Tax | Utility | |
| Revenues | 66.764 | 57.740 | 9.024 | |
| Expenses | 33.219 | 27.558 | 5.661 | |
| Sub - Total | <u>33.545</u> | <u>30.183</u> | <u>3.363</u> | |
| Reserves | 0.751 | 0.151 | 0.600 | |
| Surplus / (Deficit) | <u>32.795</u> | <u>30.032</u> | <u>2.763</u> | |

Town of Okotoks
Schedule of Operating Revenues & Expenditures - Variance Council
Summary
For the Six Months Ending 30, June 2024
(\$M)

| | Current YTD Actuals | Budget YTD | Variance | 2024 Budget | Comments |
|---|---------------------------|---------------|--------------|----------------|--|
| REVENUES | | | | | |
| Fine Revenue | 0.185 | 0.234 | (0.050) | 0.469 | Reduced provincial collections |
| Franchise and Concession Contracts | 2.953 | 2.950 | 0.003 | 5.900 | |
| Licenses, Permits and Fees | 1.610 | 1.464 | 0.146 | 2.157 | Increased business licenses and permits |
| Other Revenues | 0.434 | 0.292 | 0.142 | 0.563 | Increased service fees and external site work recovery partially offset by reduced advertising revenue |
| Penalties and Costs on Taxes | 0.177 | 0.166 | 0.011 | 0.550 | |
| Rental Revenues | 1.567 | 1.799 | (0.232) | 3.607 | Reduced rentals and reclassification of government organizations rent to Government and Other Transfers |
| Return on Investments | 1.515 | 1.106 | 0.409 | 1.967 | Increased interest rates |
| Sales and User Charges | 9.936 | 9.940 | (0.004) | 20.101 | Timing partially offset by increased water licenses |
| Taxes and Grants in Place | 45.904 | 45.902 | 0.002 | 36.705 | |
| Government and Other Transfers | 2.483 | 1.974 | 0.509 | 4.814 | Increased utility contract, grants, and reclassification of government organizations rent from Rental Revenues |
| | <u>66.764</u> | <u>65.829</u> | <u>0.936</u> | <u>76.833</u> | |
| EXPENDITURES | | | | | |
| Contracted and General Services | 7.748 | 8.517 | 0.769 | 17.968 | Reduced insurance, software and contracts timing costs partially offset by utility service contracts |
| Long Term Interest | 0.160 | 0.160 | 0.000 | 1.078 | |
| Materials, Goods, Supplies | 1.969 | 1.739 | (0.231) | 3.915 | Increased repair parts and timing differences |
| Other Expenditures | 0.964 | 1.005 | 0.041 | 1.875 | |
| Purchases from Other Governments | 2.600 | 2.810 | 0.210 | 6.178 | Reduced RCMP cost |
| Salaries, Wages & Benefits | 17.152 | 17.555 | 0.403 | 36.970 | Timing on staffing |
| Bank Charges and Short Term Interest | 0.066 | 0.042 | (0.024) | 0.084 | |
| Utilities | 1.977 | 1.992 | 0.015 | 4.055 | Reduced electricity consumption |
| | <u>32.637</u> | <u>33.820</u> | <u>1.183</u> | <u>72.123</u> | |
| EXCESS OF REVENUES OVER EXPENDITURES | 34.128 | 32.009 | 2.119 | 4.710 | |
| Debt Principal | 0.582 | 0.582 | 0.000 | 1.411 | |
| Transfers to (from) Internal Charges | 0.000 | 0.000 | 0.000 | 0.000 | |
| Transfers to (from) Capital Reserves | 0.518 | (0.082) | (0.600) | 4.620 | |
| Transfers to (from) Operating Reserves | 0.232 | 0.000 | (0.232) | (1.321) | |
| Tax Support | 32.795 | 31.508 | 1.287 | 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 Six Months Ending 30, June 2024
(\$M)

| | Current YTD Actuals | Budget YTD | Variance | 2024 Budget | Comments |
|---|---------------------------|---------------|--------------|----------------|---|
| REVENUES | | | | | |
| Fine Revenue | 0.185 | 0.234 | (0.050) | 0.469 | Reduced provincial collections |
| Franchise and Concession Contracts | 2.953 | 2.950 | 0.003 | 5.900 | |
| Licenses, Permits and Fees | 1.609 | 1.464 | 0.145 | 2.156 | Increased business licenses and permits |
| Other Revenues | 0.312 | 0.257 | 0.055 | 0.493 | Asset sales, insurance recovery, rebates partially offset by reduced donations |
| Penalties and Costs on Taxes | 0.117 | 0.122 | (0.005) | 0.462 | |
| Rental Revenues | 1.567 | 1.799 | (0.232) | 3.607 | Reduced rentals and reclassification of government organizations rent to Government and Other Transfers |
| Return on Investments | 1.515 | 1.106 | 0.409 | 1.967 | Increased interest rates |
| Sales and User Charges | 1.496 | 1.554 | (0.058) | 3.329 | Timing partially offset by increased water license revenue |
| Taxes and Grants in Place | 45.904 | 45.902 | 0.002 | 36.705 | |
| Government and Other Transfers | 2.082 | 1.854 | 0.228 | 4.559 | Increased utility contracts, grants and reclassification of government organizations rent from Rental Revenue |
| | 57.740 | 57.243 | 0.497 | 59.647 | |
| EXPENDITURES | | | | | |
| Contracted and General Services | 6.082 | 6.571 | 0.490 | 14.267 | Timing and reduced insurance |
| Long Term Interest | 0.157 | 0.157 | 0.000 | 1.076 | |
| Materials, Goods, Supplies | 1.401 | 1.311 | (0.089) | 3.041 | Increased repairs |
| Other Expenditures | 0.964 | 1.005 | 0.041 | 1.875 | |
| Purchases from Other Governments | 2.464 | 2.675 | 0.211 | 5.908 | Reduced RCMP cost |
| Salaries, Wages & Benefits | 15.355 | 15.774 | 0.419 | 33.282 | Timing on staffing |
| Bank Charges and Short Term Interest | 0.066 | 0.042 | (0.024) | 0.084 | |
| Utilities | 1.585 | 1.540 | (0.044) | 3.163 | |
| | 28.073 | 29.076 | 1.003 | 62.694 | |
| EXCESS OF REVENUES OVER EXPENDITURES | 29.667 | 28.166 | 1.500 | (3.048) | |
| Debt Principal | 0.443 | 0.443 | 0.000 | 1.271 | |
| Transfers to (from) Internal Charges | (0.958) | (1.235) | (0.277) | (1.581) | Decreased internal recoveries |
| Transfers to (from) Capital Reserves | (0.082) | (0.082) | 0.000 | 0.655 | |
| Transfers to (from) Operating Reserves | 0.232 | 0.000 | (0.232) | (1.333) | Increased water license contributions to operating reserve |
| Tax Support for: Tax Support | 30.032 | 29.041 | 0.991 | (2.060) | |
| Amortization | 0.000 | 0.000 | 0.000 | 8.466 | |

Town of Okotoks
Schedule of Operating Revenues & Expenditures - Variance Council
Utilities
For the Six Months Ending 30, June 2024
(\$M)

| | Current YTD Actuals | Budget YTD | Variance | 2024 Budget | Comments |
|---|---------------------------|---------------|--------------|----------------|---|
| REVENUES | | | | | |
| Licenses, Permits and Fees | 0.002 | 0.001 | 0.001 | 0.002 | |
| Other Revenues | 0.122 | 0.035 | 0.087 | 0.070 | Increased service fees and external site work recovery partially offset by cancellation of bulk water sales |
| Penalties and Costs on Taxes | 0.060 | 0.044 | 0.016 | 0.088 | |
| Sales and User Charges | 8.440 | 8.386 | 0.054 | 16.772 | Timing |
| Government and Other Transfers | 0.400 | 0.120 | 0.280 | 0.254 | Increased utility services contract |
| | <u>9.024</u> | <u>8.586</u> | <u>0.438</u> | <u>17.186</u> | |
| EXPENDITURES | | | | | |
| Contracted and General Services | 1.666 | 1.945 | 0.279 | 3.701 | Timing difference partially offset by increased utility services contract and external site work |
| Long Term Interest | 0.003 | 0.003 | (0.000) | 0.003 | |
| Materials, Goods, Supplies | 0.569 | 0.427 | (0.141) | 0.875 | Increased utility services contracts, repairs and external site work |
| Purchases from Other Governments | 0.136 | 0.135 | (0.001) | 0.270 | |
| Salaries, Wages & Benefits | 1.796 | 1.781 | (0.015) | 3.688 | |
| Bank Charges and Short Term Interest | 0.000 | 0.000 | (0.000) | 0.000 | |
| Utilities | 0.393 | 0.452 | 0.059 | 0.892 | Reduced electricity consumption |
| | <u>4.563</u> | <u>4.744</u> | <u>0.180</u> | <u>9.428</u> | |
| EXCESS OF REVENUES OVER EXPENDITURES | 4.461 | 3.842 | 0.618 | 7.758 | |
| Debt Principal | 0.140 | 0.140 | 0.000 | 0.140 | |
| Transfers to (from) Internal Charges | 0.958 | 1.235 | 0.277 | 1.581 | Decreased internal recoveries |
| Transfers to (from) Capital Reserves | 0.600 | 0.000 | (0.600) | 3.965 | Timing on capital reserve transfers |
| Transfers to (from) Operating Reserves | 0.000 | 0.000 | 0.000 | 0.012 | |
| Tax Support for: Utilities | 2.763 | 2.467 | 0.295 | 2.060 | |
| Amortization | 0.000 | 0.000 | 0.000 | 4.223 | |



Town of Okotoks
2024 Q2 Operating Projects
(\$M)

| Operating Projects | Actual | Budget | Under/(Over) | Comments |
|-------------------------------------|---------------|---------------|---------------------|------------------|
| Drake Landing | 0.000 | 0.500 | 0.500 | Project underway |
| 2024 IT Infrastructure Maintenance | 0.039 | 0.350 | 0.311 | Project underway |
| Growth Management Strategy | 0.000 | 0.150 | 0.150 | Project underway |
| Aquatics - Swindell's Maintenance | 0.022 | 0.150 | 0.128 | Project underway |
| OCA - Sound System | 0.035 | 0.110 | 0.075 | Project underway |
| FCC - Accessibility | 0.015 | 0.150 | 0.135 | Project underway |
| ORC - Youth Centre/Upgrades/Signage | 0.086 | 0.385 | 0.299 | Project underway |
| Total Operating Projects | 0.197 | 1.795 | 1.598 | |



**Town Of Okotoks
2024 Q2 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 | 0.015 | 1.351 | 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 | Deferred |
| | Raw Water Capacity Analysis (W 1) | 0.491 | 0.239 | 0.252 | In Process |
| | Headworks: Screw Pump Replacements (SAN 39) | 0.044 | 0.022 | 0.022 | In Process |
| | Solids Handling: Centrifuge Optimization (SAN 39) | 0.458 | 0.022 | 0.436 | In Process |
| | Northridge Drive Urbanization (T 7c) Phase 3 | 1.227 | 0.093 | 1.133 | In Process |
| | Functional Plan and Detailed Design 338th Avenue (T 9) | 0.614 | 0.067 | 0.547 | In Process |
| | WWTP Headworks Phase 2 (SAN 39) | 3.344 | 0.947 | 2.398 | In Process |
| | Recreation Swimming Pool (C-1) | 0.150 | 0.000 | 0.150 | In Process |
| | 2022 Subregional Water Project Placeholder (W 11) | 35.851 | 0.952 | 34.899 | In Process |
| | Dedicated Main to Zone 4N (WX) Placeholder | 1.500 | 0.000 | 1.500 | In Process |
| | Subregional Water Project Raw Water Site - Land Purchase (W 11) | 1.990 | 2.000 | (0.010) | In Process |
| | WWTP CTU Hybrid Blower2 (SAN 38) | 0.566 | 0.436 | 0.130 | In Process |
| | WWTP Headworks (San 39) | 4.500 | 0.000 | 4.500 | Deferred |
| OSL Projects Total | | 54.125 | 4.793 | 49.332 | |
| Utility Projects | Stormwater Irrigation | 0.028 | 0.002 | 0.026 | Completed |
| | Combine Treatment Unit (CTU) 1 Refurbishment | 0.048 | 0.013 | 0.035 | In Process |
| | Activated Primary Clarifier (APC) 1 Refurbishment | 0.201 | 0.057 | 0.144 | In Process |
| | WTP Roof Replacements | 0.200 | 0.005 | 0.195 | In Process |
| | Water Reuse and Efficiency Program | 0.292 | 0.009 | 0.283 | Under Review |
| | WTP Efficiency Program - WTP Backwash Optimization | 0.093 | 0.037 | 0.056 | Completed |
| | WWTP Lifecycle Replacement (APC1 and Site Work) | 1.846 | 0.001 | 1.845 | 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 | 0.074 | 0.011 | Completed |
| | North Railway Street Water Main Looping | 0.150 | 0.000 | 0.150 | 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 |
| | Underground Utility Replacement Program 2024-2026 | 0.300 | 0.000 | 0.300 | In Process |
| Utility Projects Total | | 4.119 | 0.255 | 3.864 | |
| Transportation-Roads | Transportation Paving Program 48th Street | 0.672 | 0.006 | 0.666 | In Process |
| | New Entry Signage (Town Boundaries) | 0.166 | 0.025 | 0.142 | In Process |
| | Business Park Top Lift Paving | 0.100 | 0.000 | 0.100 | Deferred |
| | Southridge (Pavement, Pathways and Pedestrian Improvements) | 0.075 | 0.018 | 0.057 | In Process |
| | Roof Replacement Okotoks Municipal Centre | 0.154 | 0.071 | 0.083 | In Process |
| | Northridge Drive Urbanization Phase 4 | 1.330 | 0.045 | 1.285 | In Process |
| | 2023 Fleet Operations Budget | 0.131 | 0.097 | 0.034 | In Process |
| | 2024 Fleet Operations Budget | 0.715 | 0.314 | 0.401 | In Process |
| | Active Transportation Program - Woodbend Way | 0.400 | 0.000 | 0.400 | Cancelled |
| | 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 | In Process |
| | 7 Riverside Drive Renovation | 0.500 | 0.000 | 0.500 | Under Review |
| | 7 Riverside Drive Roof Replacement | 0.340 | 0.005 | 0.335 | In Process |
| | Daggett Street Parking Lot Upgrades - Phase 2 | 0.600 | 0.000 | 0.600 | In Process |
| | 2 New Transit Vehicles | 0.400 | 0.000 | 0.400 | In Process |
| Transportation-Roads Total | | 6.383 | 0.604 | 5.779 | |
| Parks Amenities | Cemetery Development of New Lands | 0.420 | 0.000 | 0.420 | Under Review |
| | Cemetery Maintenance Building | 0.250 | 0.000 | 0.250 | In Process |
| | Municipal Facility Enhancements and Playground | 0.097 | 0.022 | 0.076 | In Process |
| | Itopatopa Park | 1.394 | 0.055 | 1.339 | In Process |
| | Community Campus Lands Development | 2.500 | 0.000 | 2.500 | Under Review |
| | Skateboard Park Development - Howard Park | 0.800 | 0.014 | 0.786 | In Process |
| Outdoor Community Ice Rink | 0.096 | 0.002 | 0.093 | In Process | |
| Parks Amenities Total | | 5.558 | 0.093 | 5.464 | |
| 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 Batting Facility | 2.000 | 0.000 | 2.000 | In Process |
| | Tennis and Pickleball Facility | 2.000 | 0.000 | 2.000 | In Process |
| | ALC Water Splash Pad | 0.500 | 0.000 | 0.500 | In Process |
| Recreation Amenities Total | | 5.145 | 0.363 | 4.782 | |
| 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 | 0.104 | 0.196 | 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 |
| Municipal Enforcement Vehicle Replacement | 0.075 | 0.057 | 0.018 | In Process | |
| Community Safety Total | | 3.416 | 2.695 | 0.721 | |
| 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 | Completed |
| | Solar PRV Roof Installations Operations Centre | 0.350 | 0.010 | 0.340 | In Process |
| Environment Projects Total | | 0.884 | 0.031 | 0.852 | |
| Downtown Development | Downtown Infrastructure Improvement Plan and Conceptual Design | 0.542 | 0.183 | 0.359 | In Process |
| | Downtown Art Gallery Parking Lot Upgrades | 0.800 | 0.000 | 0.800 | In Process |
| | Daggett Street Parking Lot Upgrades | 0.593 | 0.053 | 0.540 | In Process |
| | Downtown Enhancement (North Railway - McRae to Poplar) | 0.500 | 0.000 | 0.500 | In Process |
| Downtown Development Total | | 2.435 | 0.236 | 2.199 | |
| Other Projects | Arts and Learning Campus | 0.049 | 0.003 | 0.046 | In Process |
| | Homestead Site | 0.705 | 0.260 | 0.445 | In Process |
| | Land Service Development Site | 1.273 | 0.081 | 1.192 | In Process |
| | Land Acquisition Placeholder 2024 | 1.000 | 0.000 | 1.000 | In Process |
| Other Projects Total | | 3.027 | 0.344 | 2.683 | |
| Grand Total | | 85.090 | 9.414 | 75.677 | |