



Legislation Details (With Text)

File #: RFD 17-082 **Version:** 1 **Name:** 2017 Final Budget
Type: Request For Decision **Status:** Carried
File created: 3/21/2017 **In control:** Corporate Services Division
On agenda: 4/11/2017 **Final action:** 4/11/2017
Title: 2017 Final Budget (Spring Budget)

Proposed Motion

That Council approve the 2017 Final Budget which will increase the municipal tax levy requisition by \$424,700 as compared to the budget approved at the December 13, 2016 Council meeting.

Indexes:

Code sections:

Attachments: 1. 1. Municipal Budget - Net Cost by Division Final 2017, 2. 2. Alberta 2017-2020 Budget Analysis, 3. 3. 2017 Spring Budget Tax Rate Analysis, 4. 4. Summary of Changes, 5. 5. New Budget Items, 6. 6. Salary Adjustments, 7. 7. Errors, 8. 8. Variances, 9. 9. Funds Required/(Deferred) for Previously Approved Projects/Programs, 10. 10. Council Resolutions, 11. 11. Department Net Cost Summaries

Date	Ver.	Action By	Action	Result
4/11/2017	1	Council	approved	Fail
4/11/2017	1	Council	approved	Pass

2017 Final Budget (Spring Budget)

Proposed Motion

That Council approve the 2017 Final Budget which will increase the municipal tax levy requisition by \$424,700 as compared to the budget approved at the December 13, 2016 Council meeting.

Administration Recommendation

Administration supports the proposed motion.

Purpose

Each year in the spring, administration reviews the budget passed in December and puts forward to Council a list of recommended changes to the budget. This review also allows administration the opportunity to make any necessary adjustments to ensure that the budget provides the necessary financial resources required to achieve Council's Strategic Plan and the service levels outlined by Council. These changes along with the finalized assessment values establishes the parameters for setting the tax rate bylaw for that year.

Summary

The net effect of the spring budget adjustments is a \$424,700 impact in the municipal tax levy (see attachment 4).

The adjustments made to the budget have been classified into 6 different categories as described below:

1. New Budget Items - This includes any adjustments resulting from new information that has not yet been approved by Council. The total taxation impact of these adjustments is an increase of \$1,151,000 (see attachment 5).

2. Salary Adjustments - This includes adjustments made to the budget based on staffing initiatives and

changes in salary allocations between departments. The taxation impact of these adjustments is a decrease of \$70,900 (see attachment 6).

3. Errors - This includes the correction of any errors identified in the 2017 budget that was passed in December 2016. The total taxation impact of these adjustments is a decrease of \$5,800 (see attachment 7).

4. Variances - This includes any adjustments made to budget figures based on historical and trend analysis completed. The taxation impact of these adjustments is a decrease of \$252,700 (see attachment 8).

5. Funds Required or Deferred for Previously Approved Projects/Programs - This includes any additional monies requested to complete projects and/or programs previously approved by Council (where through Request for Decision or prior year budgets) that were not completed or started in the prior fiscal year or monies no longer required due to projects and/or programs being deferred to a future year. The total taxation impact of these adjustments was a decrease of \$63,700 (see attachment 9).

6. Approved Council Resolutions - This includes any adjustments made as a result of Council resolutions carried after the 2017 interim budget was passed in December. The total taxation impact of these adjustments was a decrease of \$333,200 (see attachment 10).

7. Accounting changes - These adjustments consist of non cash transactions such as amortization and gains and losses on sale of assets. These adjustments have no impact on taxation.

The municipal tax impact of this budget will be 2.37% or \$44 per year increase for a residential property with a market value of \$489,695 and 5.34% or \$1,983 increase per year for a non-residential property with a market value of \$5,037,219 (see attachment 3).

Strategic Plan/Policy/Legal/Staff Implications

Section 242, 243, 245 and 246 of the Municipal Government Act requires Council to adopt an operating and capital budget.

Financial Impact:

Cost: \$424,700

Source of Funding: Taxation