



Legislation Text

File #: RFD 18-275, **Version:** 1

Parkland County 2019 Interim Operating and Capital Budget

Proposed Motions

1. That Council approve the 2019 Interim Operating Budget containing \$23,188,900 in revenues; \$99,984,700 in expenditures; a municipal tax requirement of \$59,616,000;
2. That Council approve the 2019 Interim Capital Budget containing \$38,992,700 in revenues; \$39,773,700 in expenditures, a municipal tax requirement of \$781,000;
3. That Council hold a Spring Budget Review session to finalize the 2019 Budget on April 9, 2019, prior to the approval of the Tax Rate Bylaw;
4. That Council finalize the 2019 Tax Rate Bylaw for approval on April 23, 2019 and;
5. That Council approve the projects spanning more than one year in duration in the amount of \$2,766,000.

Administration Recommendation

Administration supports the proposed motions.

Purpose

Each calendar year, Council approves an operating budget to provide the required resources to deliver its desired programs and services to the community. Council also approves a capital budget annually to provide the required resources to maintain the existing infrastructure and to support future capital initiatives. These budgets align with Council's priorities and goals.

Summary

On November 6 and 7, 2018 a proposed 2019 Interim Budget was presented to Council. Attachment 1 outlines the proposed 2019 Interim Operating and Capital Budget and Attachment 2 outlines the 2019 Capital Budget by Infrastructure Class. Approval of the Municipal Budget will result in an overall increase of 3.6% in property taxes. The impact of this budget on the median residential property owner is 3.76% and 3.80% for the median non-residential property located in Acheson.

Strategic Plan/Policy/Legal/Staff Implications:

The Municipal Budget puts into operational practice the strategies established in the Strategic and Business Plans.

Each calendar year, Council is required to adopt an operating and a capital budget as outlined in sections 242, 243, 245 and 246 of the *Municipal Government Act*.

Financial Impact:

Operating budget tax levy is set at \$59,616,000 (\$58,386,000 Municipal Tax Levy, \$1,130,000 TriLeisure Centre and \$100,000 Edmonton Metropolitan Region Board).

Capital budget tax levy is set at \$781,000.