



**Town of Drayton Valley**

# **Interim Budget 2018**



## Operating Budget

Operating revenues	14,923,736
Taxes (net of education and seniors requisitions)	<u>11,686,640</u>
<b>TOTAL REVENUES</b>	<b><u>26,610,376</u></b>
Operating expenditures	21,669,462
Debt repayment	956,800
Transfers to reserves	<u>3,984,114</u>
<b>TOTAL EXPENDITURES</b>	<b><u>26,610,376</u></b>



## Capital Budget

Capital Budget	6,366,564
Grants/Donations/Other	4,165,421
Town Funded	1,851,143
Expect to borrow	350,000



## Summary Comments

- **Operating**
  - Revenues budgeted to be up 2.2% (\$0.56M)
    - Tax revenues to remain flat
    - User fees account for the majority of the increase
  - Expenses budgeted to be down 7.9% overall (\$1.86M)
  - Building reserves through increased operating surpluses
- **Capital**
  - Maintaining and upgrading existing facilities and infrastructure
  - Strategic investment in the future
  - Maximizing impact through partnerships and leverage



# Fee Schedule

## Interim Highlights

Effective January 1, 2018

### Water and Sewer Rates

- Accelerated implementation in three years rather than ten
- Building reserves to fund capital replacement needs

### User Fee Approach

- Maintain affordability for services
- Where practical, aim to achieve cost recovery