



Town of Edson
P.O. Box 6300
605 - 50 Street
EDSON, Alberta Canada
T7E 1T7



For Immediate Release

Council Notes

May 12th, 2015

- 2015 Operating and Capital Budgets and Mill Rate.** Council has approved the 2015 Operating and Capital Budgets and Mill Rate Bylaw. The Interim budget was approved in December and adjustments have been made to reflect any year end transfers and known changes to expenditures and revenues since that time. The 2015 capital projects total \$7,881,751 and will be funded from Provincial and County grants, as well as transfers from reserves. In order to balance the 2015 Operating budget a 3% increase in residential and non-residential tax revenues is required. The 3% is down 0.9% from the projected increase in the Interim budget. This does not necessarily mean taxes for every property will go up as the actual taxes owed by a property owner is dependent on their property assessment.

This year, the Evergreens Foundation requisition contains a Capital requirement along with the usual Operating portion. To generate the extra amount required, there will be an approximate 2.5% tax increase for the Evergreens portion of taxes.

The need for a 3% increase in municipal tax revenue, in conjunction with the increase in Town assessment, has produced the following mill rates.

2015 Residential Mill rates:

Municipal mill rate – 5.2626 mills (2014 mill rate – 5.419 mills)
Evergreens Foundation mill rate – 0.3307 mills (2014 mill rate – 0.1207 mills)
School mill rate - 2.3267 mills (2014 mill rate – 2.4074 mills)
2015 Total Combined mill rate - 7.92 mills (2014 mill rate – 7.95 mills)

2015 Non-residential Mill rates:

Municipal mill rate – 14.6049 mills (2014 mill rate – 15.4408 mills)
Evergreens Foundation mill rate – 0.3307 mills (2014 mill rate – 0.1207 mills)
School mill rate - 3.3244 mills (2014 mill rate – 3.2785 mills)
2015 Total Combined mill rate – 18.26 mills (2014 mill rate – 18.84 mills)

While there is a 3% increase in tax revenue required, an overall increase in assessment for the Town means the actual combined mill rate has dropped slightly.

Here is a quick example on how this would affect the average homeowner. A home with an assessment value of \$300,000, assuming it's had no change in assessment from last year to this year, means the homeowner would pay \$9 less in taxes this year.

Finally, to give an idea of the amount raised in taxes, the 3% increase for this year will net the Town approximately \$390,820 for municipal use in 2015.

The 2015 Final Budget Recap Documents are attached.

2. **Daycare Society of Edson Delegation.** Council received a presentation from the Daycare Society of Edson regarding a survey they had distributed asking residents about the need for public transportation in Edson. 95 surveys were returned with 86 people feeling there is a need for public transportation in the Town. The survey details were passed on as information to Council.
3. **Temporary Parking Closure.** Council approved the blocking off of the parking stalls on Main Street from Hard Luck Tattoos to the Alberta Treasury Branch on May 22, 2015. The closure will take place from 9am to 3pm and allow for a silent auction and Barbeque in support of the Stollery Children's Hospital. The organizer has also approached businesses in the area regarding the temporary parking closure.
4. **Meeting Cancellation.** Council has cancelled the regular Council Meeting scheduled for May 19th, 2015 at 7:30pm.

The next Council Meeting is scheduled for May 26th at 1:30pm in the Council Chambers of the Edson Civic Building.

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Town of Edson
2015 Final Budget Recap

	2014 Budget	2014 Actual	2015 Budget
REVENUES			
Net taxes for municipal purposes (Sched A)	10,444,378	10,504,359	10,820,294
Operating Transfers (Sched B)	6,679,397	7,211,102	8,105,281
Sales and user charges	4,871,831	5,078,625	4,565,481
Returns on investments	81,000	135,038	81,000
Penalties and costs on taxes	117,000	111,709	117,000
Licenses & Permits	94,500	100,002	94,000
Fines	889,250	901,529	908,250
Franchise Fees	634,879	765,087	741,368
Rentals & Leases	555,000	746,295	618,400
Development Levies	0	599,451	0
Other revenues	38,490	35,892	0
Customer Contributions	100,000	100,000	100,000
Gain on Sale of Tangible Capital Assets	0	0	0
Equity Income from WYRWMA	0	174,542	0
Total Revenue	24,505,725	26,463,631	26,151,074
EXPENDITURES			
Legislative	270,100	265,210	270,100
Administration	2,099,572	2,005,666	1,780,890
Protective services	4,266,878	4,166,245	4,482,907
Roads, Streets & Equipment	5,468,832	5,119,662	5,671,199
Utilities	3,760,626	3,763,128	4,017,287
Public Health & Welfare	698,135	706,550	757,682
Planning & Development	858,044	703,205	694,639
Recreation and parks	4,552,740	3,852,840	4,903,815
Culture	579,552	582,422	694,440
Total Expenditure	22,554,479	21,164,928	23,272,959
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	1,951,246	5,298,703	2,878,115
OTHER INCOME - Capital Transfers (Sched B)	7,887,924	3,633,520	2,985,815
Contributed Capital Assets	0	0	0
NET EXCESS OF REVENUE OVER EXPENSE	9,839,170	8,932,223	5,863,930
Accumulated Surplus - Beginning of Year	76,287,536	76,287,536	85,995,371
WYRWMA opening Equity	0	775,612	0
ACCUMULATED SURPLUS - END OF YEAR	86,126,706	85,995,371	91,859,301

(see Sched C)

Town of Edson
2015 Final Budget Recap

SCHEDULE A

TAX LEVY ESTIMATES

	2014 Budget	2014 Actual	2015 Budget
LEVIES			
Real Property Taxes	12,207,134	12,194,939	13,077,387
Linear Taxes	490,052	490,052	475,155
Federal Grants in Lieu	32,346	32,346	33,605
Provincial Grants in Lieu	203,891	203,891	204,995
Local Improvements	670,636	742,812	670,645
Total Levies	<u>13,604,059</u>	<u>13,664,040</u>	<u>14,461,787</u>
REQUISITION DISBURSEMENTS			
School Foundation	2,693,115	2,693,115	2,897,996
Living Waters Separate	325,786	325,786	333,278
School Underlevy(overlevy)	0	0	0
Evergreen Foundation	140,780	140,780	137,719
Evergreen Capital Requis.	0		272,500
Evergreen Underlevy(overlevy)	0		0
Total Requisitions	<u>3,159,681</u>	<u>3,159,681</u>	<u>3,641,493</u>
Nat Taxes for Municipal Purposes	<u>10,444,378</u>	<u>10,504,359</u>	<u>10,820,294</u>

Town of Edson
2015 Final Budget Recap

SCHEDULE B

GOVERNMENT TRANSFERS	2014 Budget	2014 Actual	2015 Budget
OPERATING			
Federal Government	1,000	2,000	1,000
Provincial Government	825,251	840,945	831,066
Local Government	5,853,146	6,368,157	7,273,215
Total Operating Transfers	<u>6,679,397</u>	<u>7,211,102</u>	<u>8,105,281</u>
CAPITAL			
Federal Government	0	0	0
Provincial Government	3,316,924	3,448,374	2,845,815
Local Government	4,571,000	185,146	140,000
Total Capital Transfers	<u>7,887,924</u>	<u>3,633,520</u>	<u>2,985,815</u>
TOTAL GOVERNMENT TRANSFERS	14,567,321	10,844,622	11,091,096

Town of Edson
2015 Final Budget Recap

SCHEDULE C

ACCUMULATED SURPLUS

Accumulated Surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2014 Budget	2014 Actual	2015 Budget
Unrestricted Surplus	1,395,818	1,738,609	1,738,609
WYRWMA Surplus	0	950,153	950,153
Restricted Surplus - Operating	3,081,800	3,453,552	2,469,642
Restricted Surplus - Capital	9,538,825	7,762,839	6,576,779
Debenture restricted for future use	0	0	0
Equity in Capital Assets	72,110,263	72,090,218	80,124,118
 TOTAL ACCUMULATED SURPLUS	86,126,706	85,995,371	91,859,301

**TOWN OF EDSON
2015 FINAL BUDGET
PROPOSED CAPITAL PROJECTS**

FIRE PROTECTION		
Training Tower	\$	450,000.00
COMMON SERVICES		
Vehicles & Equipment	\$	802,000.00
ROADS & TRANSPORTATION		
2015 Street Rehab	\$	2,756,000.00
Bridges & Culverts	\$	212,000.00
Hwy 748 & 40th St Intersection	\$	1,537,000.00
WATER & SEWER SYSTEM		
Water Tower Removal	\$	200,000.00
Wastewater Treatment Plant	\$	212,000.00
Waterwell Exploration	\$	318,000.00
Meter Replacement Program	\$	545,382.00
SUBDIVISION		
Hillendale Phase 2-Park	\$	189,369.00
RECREATION		
Sidewinder Track	\$	150,000.00
Centennial Park Bridge	\$	230,000.00
Christmas Lights - Downtown	\$	80,000.00
Park Trails	\$	200,000.00
TOTAL:	\$	7,881,751.00

TOWN OF EDSON
2015 FINAL CAPITAL BUDGET

CAPITAL EXPENDITURES

Engineered Structures	\$	5,235,000.00
Buildings	\$	450,000.00
Machinery / Equipment	\$	1,267,382.00
Land	\$	-
Vehicles	\$	80,000.00
Land Improvements	\$	849,369.00

Total: **\$ 7,881,751.00**

CAPITAL REVENUES

From Restricted Surplus	\$	4,826,581.00
Federal Grants	\$	-
Provincial Grants	\$	2,915,170.00
County Grants	\$	140,000.00

Total: **\$ 7,881,751.00**