



2025 Spring Budget Finalization

Electoral Division: All

File: N/A

Date:	April 8, 2025
Presenter:	Isedua Agbonkhese, Acting Executive Director, Financial & Business Services Division
Department:	Finance Services

REPORT SUMMARY

This report summarizes the budget adjustments required to finalize Rocky View County’s 2025 Operating and Capital base budget. Since Council’s approval of the 2025 Operating and Capital base budget on November 28, 2024, with a 0.0% tax increase, Administration has identified various operating and capital adjustments, such as community requests, changes to property assessment values, etc., required to finalize the 2025 Operating and Capital base budget.

Once the Spring Budget Finalization is approved by Council, all subsequent adjustments will be considered individually and approved by Council.

ADMINISTRATION’S RECOMMENDATION

Refer to the Alternate Direction section.

BACKGROUND

On November 28, 2024, Council approved the 2025 Operating and Capital base budget. Since then, Administration has identified various budget adjustments for Council to consider in finalizing the 2025 Budget.

As part of the budget process, Assessment Services estimates property assessment changes that impact tax revenue. These changes include property tax on new development growth within the County. When Council approved the 2025 Operating and Capital base budget on November 28, 2024, the estimated new tax revenue was \$5,000,000. Upon completion of the 2025 assessment roll, the final number is \$9,993,900. This results in an increase of \$4,993,900 in new additional tax dollars.

Administration has documented any adjustments to the 2025 Operating and Capital base including all pertinent calculations and information in 2025 Budget Update #1 (Attachment A), composed of the following sections:

Section I: Operating & Capital Budget Adjustments – This section provides additional capital and operating budget adjustment calculations for revenue and expenses, which should be considered in conjunction with the budget adjustment form in Attachment B1.

Section II: External Requisitions – This section adjusts the base budget to reflect external requisition increases/decreases, considered in conjunction with the budget adjustment form in Attachment C.



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ANALYSIS

Since the approval of the budget on November 28, 2024, Administration has been assembling budget adjustments for Council’s consideration. These adjustments vary from minor housekeeping adjustments to significant requests for additional investment in select service areas.

These adjustments also include alternative considerations to transfer incremental tax revenue from assessment growth to the tax stabilization reserve to be used in the future as the County continues to face growth pressures.

COMMUNICATIONS / ENGAGEMENT

Upon Council approval of the 2025 Operating and Capital Budget, including any property tax adjustments, a news release will be distributed and published on the County website. An updated 2025 budget document will also be housed under the Budget and Finance tab.

Additionally, an information insert will accompany the property tax notices in May, offering an overview of assessment details, the allocation of municipal revenue, and provincial tax requirements.

IMPLICATIONS

Financial

The 2025 Budget Update #1 (Attachment A) provides full details and a breakdown of the financial implications and budget adjustments.

STRATEGIC ALIGNMENT

Passing an annual budget is a statutory obligation for all provincial municipalities under section 242 of the *Municipal Government Act*.

Key Performance Indicators		Strategic Alignment
Financial Prosperity	FP2: Ensuring County remains financially sustainable for future generations	The proposed operating budget adjustments and Tax Stabilization Reserve transfer support financial prosperity by ensuring that the County remains financially sustainable for future generations.

ALTERNATE DIRECTION

Alternative Direction #1

THAT the operating and capital budget adjustment be approved as presented in Attachment B-1, and that the net amount of \$5,241,500 be transferred to the Tax Stabilization Reserve for future projects and service-level funding, per Reserve Fund Policy C-222.

THAT the budget adjustment to accommodate external requisitions be approved as presented in Attachment C.

Alternative Direction #2

THAT the operating adjustment be approved as presented in Attachment B-2, excluding the Cochrane Lake Improvement Plan (Item 1), the Campbell Drive Improvements (Item 2), and the Cambridge Park Paved Parking Lot (Item 3), and that the net amount of \$5,241,500 be transferred to the Tax Stabilization Reserve for future projects and service-level funding, per Reserve Fund Policy C-222.

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THAT the budget adjustment to accommodate external requisitions be approved as presented in Attachment C.

ATTACHMENTS

- Attachment A: 2025 Budget Update #1
- Attachment B-1: Operating and Capital Budget Adjustment
- Attachment B-2: Operating and Capital Budget Adjustment
- Attachment C: External Requisitions Budget Adjustment
- Attachment D: Forecasted Reserve Balances Table

APPROVALS

Manager:	Isedua Agbonkhese, Manager, Finance Services
Executive Director/Director:	Isedua Agbonkhese, Acting Executive Director, Financial & Business Services
Chief Administrative Officer:	Reegan McCullough, Chief Administrative Officer

