

Executive Summary

Overall, the 2014 Budget sustains the strong financial position of the Municipal District of Greenview.

Revenues

Tax revenue for 2014 is expected to be 17.3% above tax revenue received in 2013. This increase is primarily due to the significant increase in assessment as a result of the activity in the oil and gas industry within the municipality. 2014 will see an increase of 0.2191 to the mil rates for Farm/Residential, along with an increase of 0.50 to the mil rates for the Non-Residential. The overall Assessment Value increased by 9.7%.

Tax revenue is expected to continue to grow for the next few years due to the increase in oil and gas activity within the municipality. As defined in the reserve policies, Council will set these additional funds aside for future capital projects.

Expenditures

Operating expenses are increasing by \$7.03 million for 2014. This increase is mostly due to various services enhancements for ratepayers.

Although there are many small increases and decreases in expenses the following indicates the significant consolidated changes in various categories of the 2014 budget:

- Increase of \$168,260 in Protective Services
- Increase of \$80,933 in funding to Family and Community Support Services
- Increase of \$209,052 in Agricultural Services
- Increase of \$434,145 in Engineering Services
- Increase of \$300,824 in Facilities
- Increase of \$4,637,115 in Operational Services (primarily road maintenance)
- Increase of \$571,104 in Planning and Development