



Operating and Capital Financial Update - September 30, 2022



Edmonton

City Council
December 5, 2022

Presentation Overview



Economic Update

- Labour market
- New housing construction



Capital Financial Update September 30, 2022

- Budget cycle spend
- Significant project results
- City's forecasted debt and debt servicing

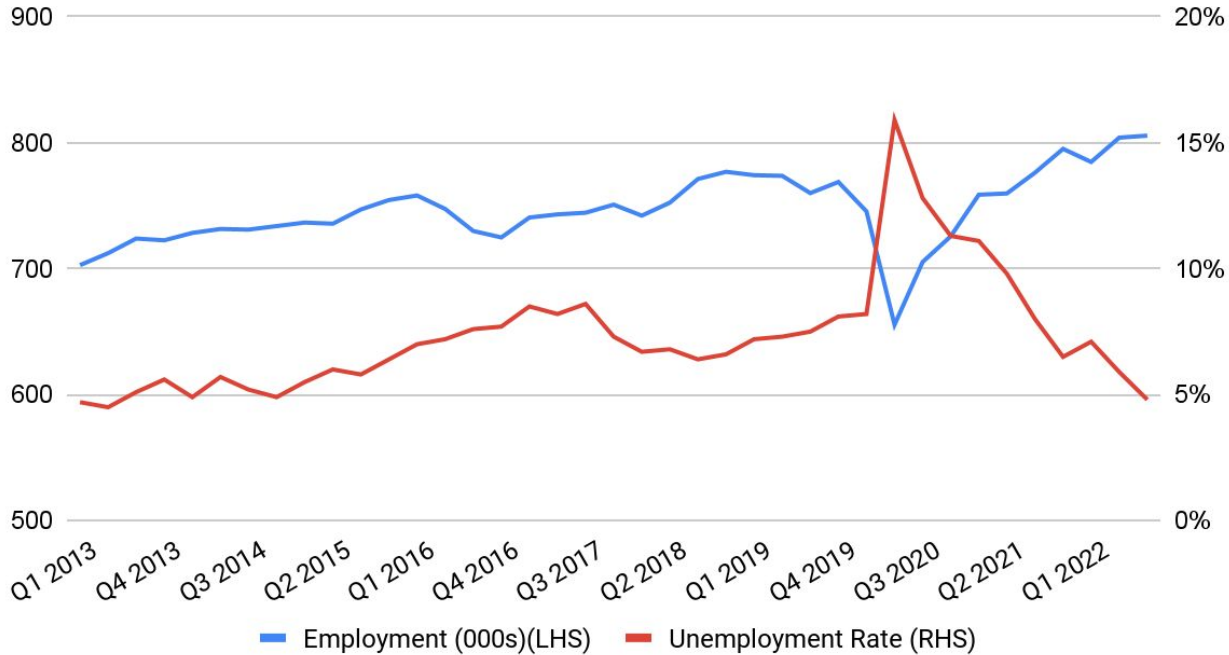


Operating Financial Update September 30, 2022

- Enterprise & Utility programs
- Tax supported operations
- Reserve update

Economic Update

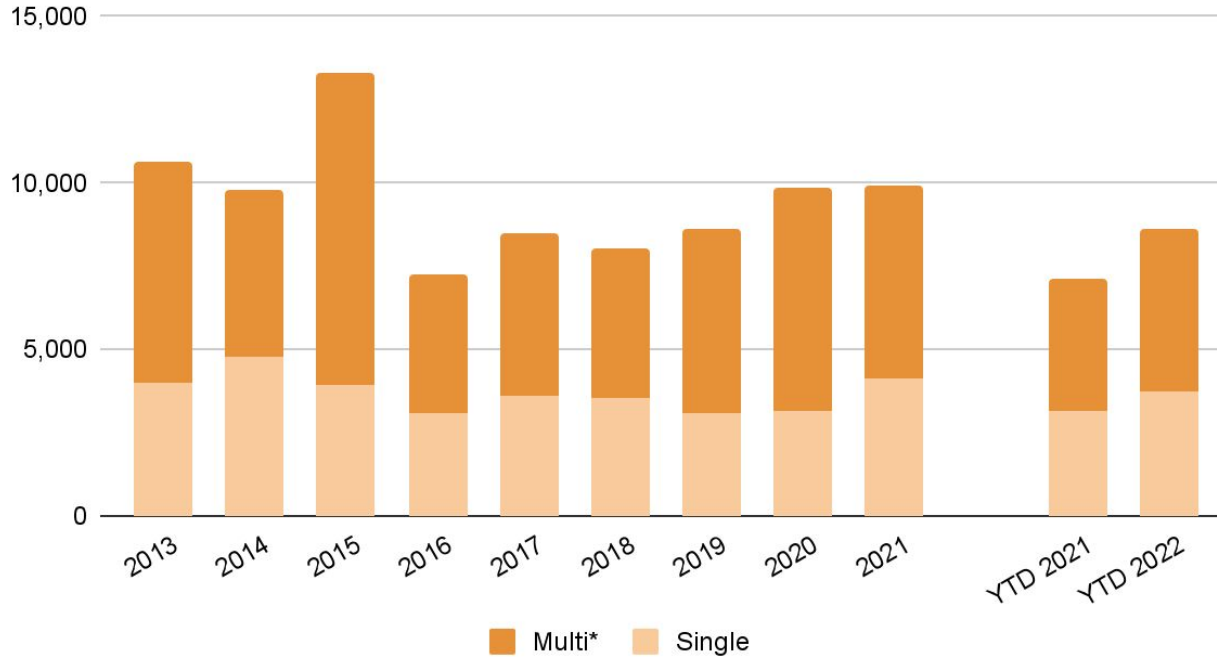
Edmonton CMA Employment and Unemployment Rate



Source: Statistics Canada; series ends Q3 2022

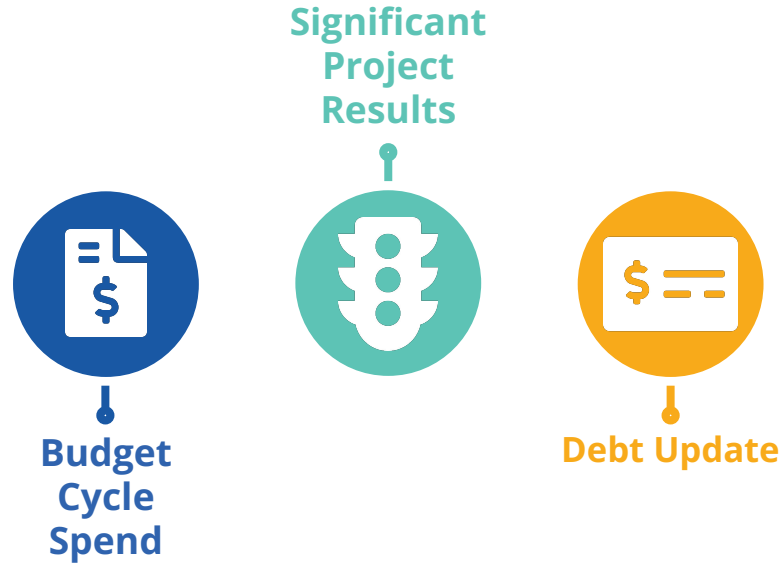
Economic Update

Edmonton Housing Starts



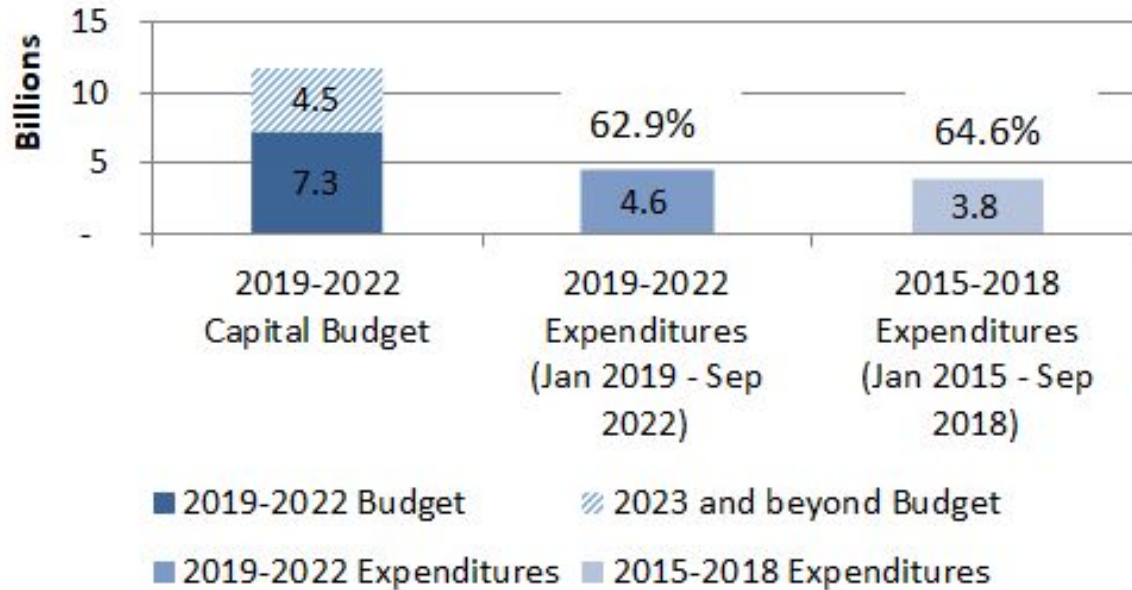
Source: Canada Mortgage and Housing Corporation; year-to-date (YTD) as of Q3
*Multi includes semi-detached, row, and apartment units

Capital Results - September 30, 2022



Budget Cycle Spend

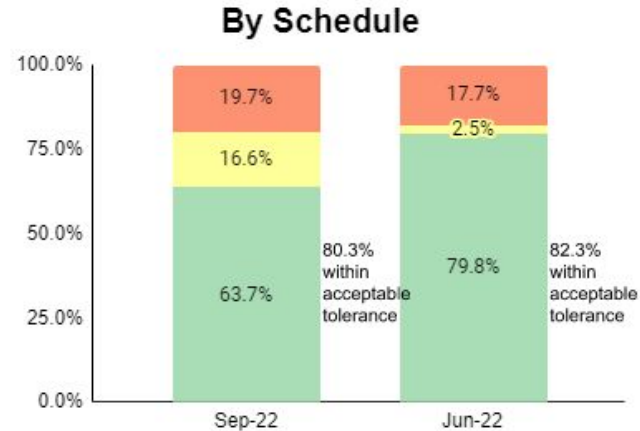
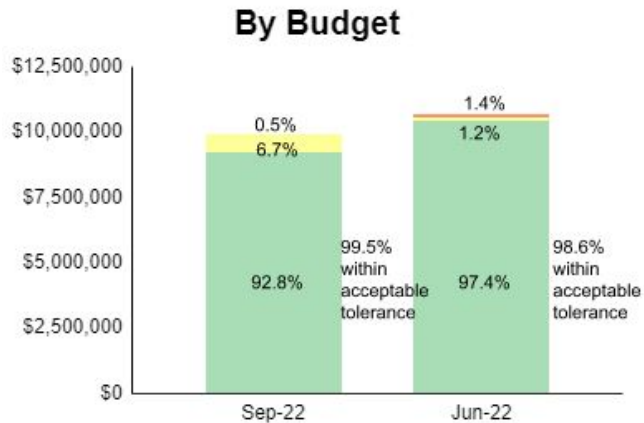
2019-2022 Capital Budget Expenditures



Capital Reporting

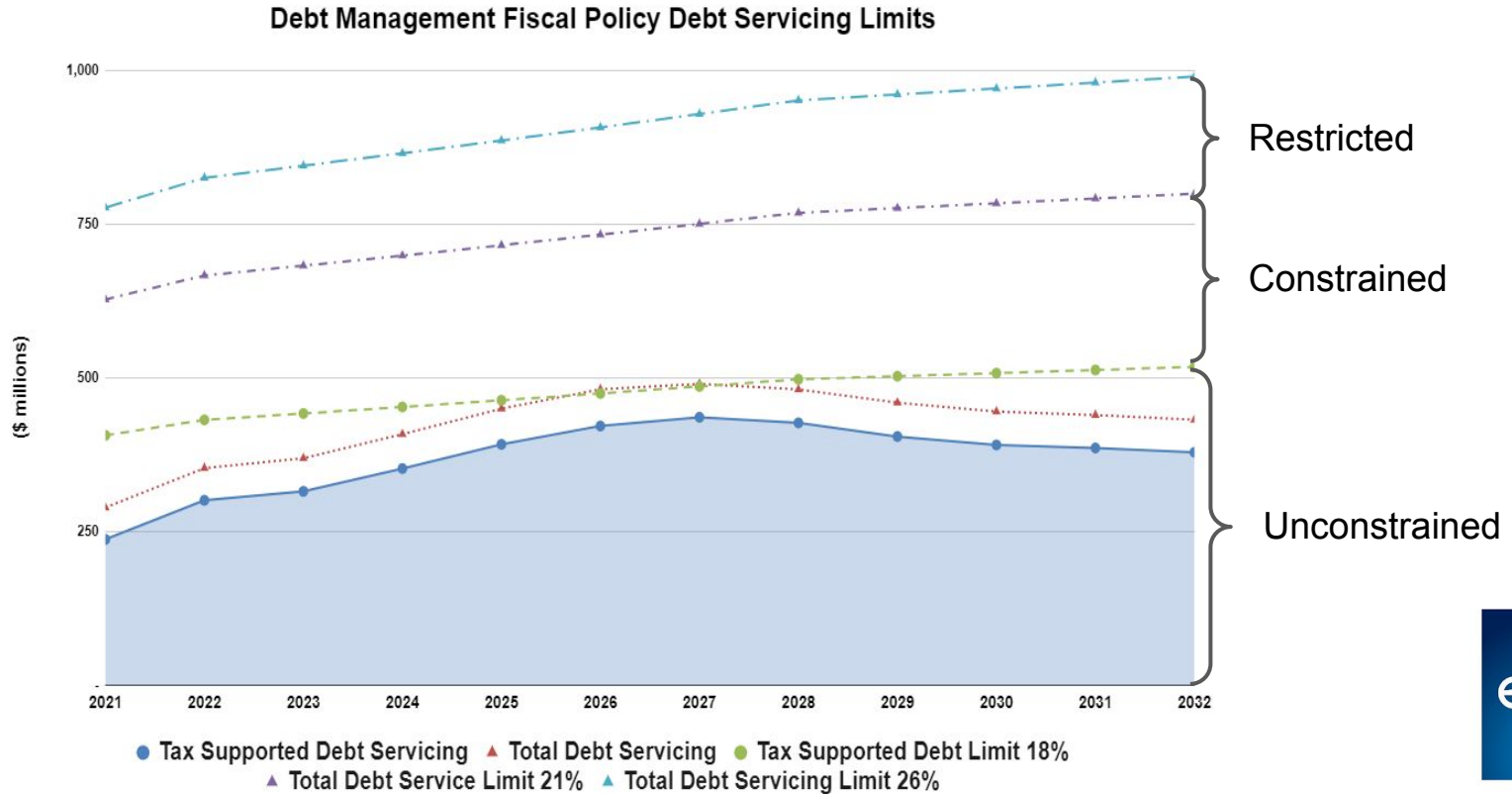
- Significant Projects Overview
 - 68 Capital Profiles reported in September 2022, representing 80% of the total approved Capital Budget of active profiles.
 - 70 Capital Profiles reported in June 2022, providing 84% coverage of the total approved Capital Budget of active profiles.
- 2 significant profiles have been removed since the last report
 - TELUS World of Science
 - Parking Control Technology

Significant Capital Project Status Summary

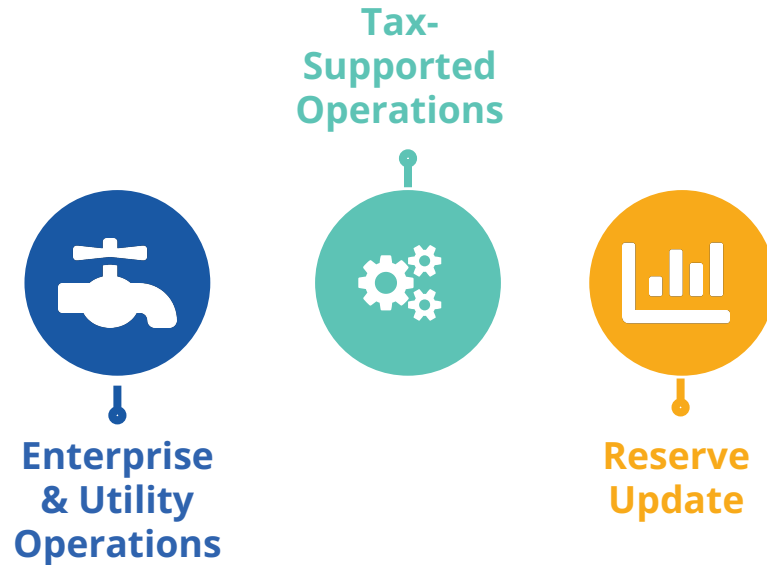


*The budget and schedule status charts above are weighted by the profiles approved budget.

Debt Servicing Limits









Operating Results - September 30, 2022



Enterprise & Utility Operations

September 30, 2022 - Net Position Budget Variance (in \$ millions)

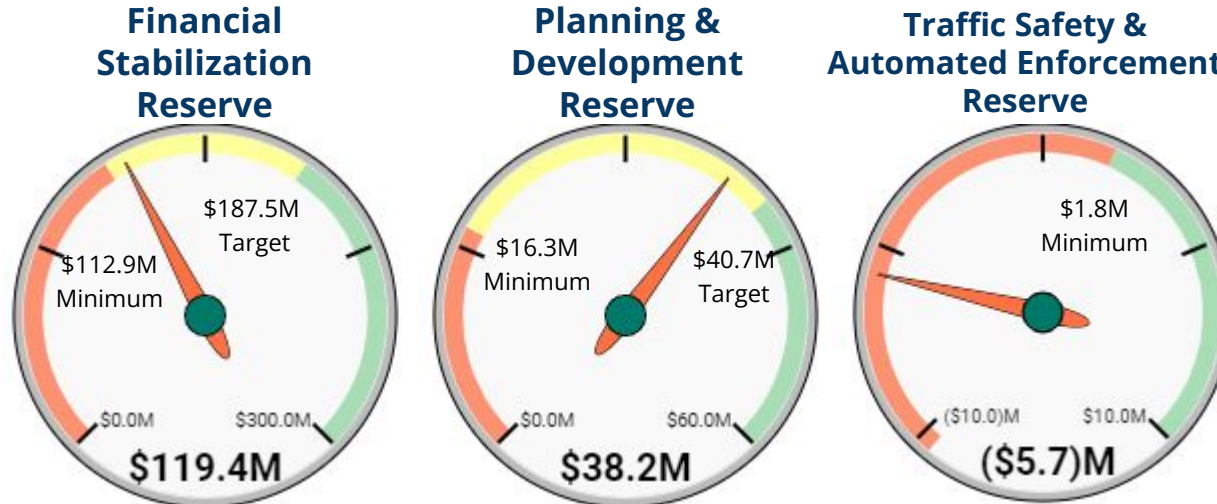
 Favourable  Unfavourable	YTD Variance	Projected Year-End Variance	
Waste Services	11.5	8.6	
Land Enterprise	4.0	7.2	
Blatchford Redevelopment	0.9	1.9	
Blatchford Renewable Energy Utility	0.4	0.0	

Tax-Supported Operations (excluding EPS)

Year-to-date Variance	Projected Year-End Variance	Description	
		● Favourable	● Unfavourable
0.0	● 41.0	●	Financial Strategies
20.5	● 19.6	●	Personnel (net of recoveries)
10.4	● 3.3	●	LRT Operating costs
3.4	● 3.8	●	Tax Penalties
3.3	● 4.0	●	Project Delays
2.8	● 4.0	●	DATS Contract Costs
2.4	● 4.6	●	Transit Fare Revenue
0.0	● 5.0	●	Delayed Grant Payments
(2.0)	● (3.7)	●	Fuel Costs
(3.4)	● (4.5)	●	Permit Fee Revenue
(12.1)	● (12.0)	●	Snow and Ice Control
20.0	● 2.7	●	Other Cumulative Variances
45.3	● 67.8	●	Total
1.7%	● 2.5%	●	Percent of Annual Budget

Reserve Balances (\$ millions)

Projected December 31, 2022 Balance



FSR balance does not include year-end projected surplus, proposed 2023-2026 funding from FSR, and items approved from FSR after September 30, 2022

- Above target balance
- Above minimum balance & below target balance
- Below minimum balance

Next Steps

- Q4 2022 Financial Updates and Operating Budget Carryforwards - mid-March 2023
 - Final year-end tax-supported surplus
 - Operating Budget carry-forward process
- 2022 Audited Financial Statements - April 2023

i Questions?

Debt Servicing Limits

