

OPERATING FINANCIAL UPDATE

June 30, 2023

Table of Contents

1. Department Summary	3
2. Tax-Supported Operations (excluding Edmonton Police Services) - By Department:	
a. Community Services (Includes Branches).....	7
b. City Operations (includes Branches).....	11
c. Communications and Engagement.....	15
d. Employee Services.....	16
e. Financial and Corporate Services.....	17
f. Integrated Infrastructure Services.....	19
g. Urban Planning and Economy.....	20
h. Office of the City Manager.....	22
i. Mayor and Councillor Offices.....	24
j. Office of the City Auditor.....	24
k. Boards and Authorities.....	24
l. Corporate Programs.....	25
3. Enterprise and Utility Operations	30
4. Community Revitalization Levy Operations	33
5. Reserves Update	34
6. Traffic Safety and Automated Enforcement Reserve Schedule	36
7. Edmonton Police Service (Tax-Supported Operations) - Budget Variance for the Period Ending May 31, 2023	37

Supplemental Information

- Table: Tax-Supported Operations by Branch - June 30, 2022 Year-to-Date Results and Year-End Projections

Legend

- Favourable budget variance, $\geq 0\%$
- Unfavourable budget variance, between 0% and $(10)\%$
- Unfavourable budget variance, $> (10)\%$

Tax-Supported Operations (excluding Edmonton Police Services)
Summary Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Net Position Budget Variance - Summary [Favorable/ (Unfavorable)]

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	2,451,392	2,453,082	1,690	0.1
Expense	1,235,654	1,240,009	(4,355)	(0.4)
Net Position	1,215,738	1,213,073	(2,665)	(0.2) *

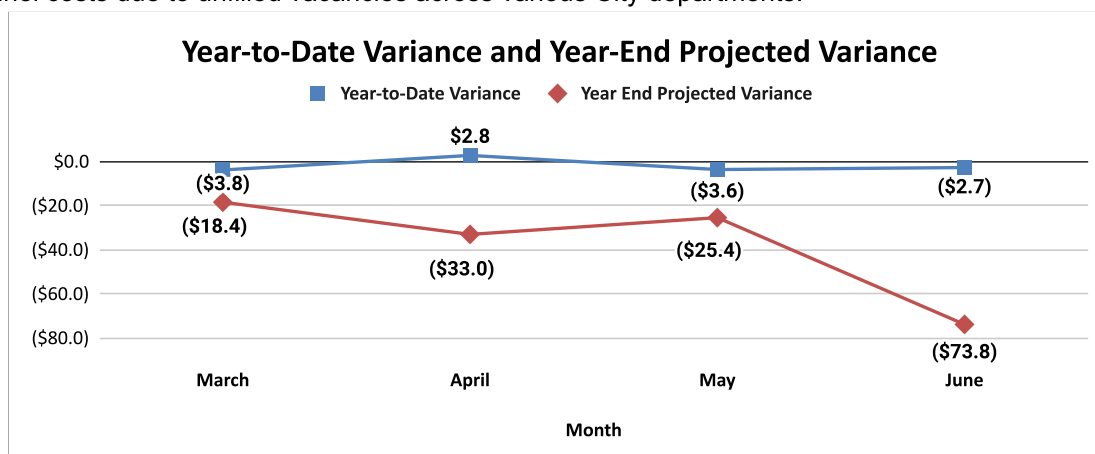
* Net position percentage based on year-to-date expense budget

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	3,273,672	3,261,194	(12,478)	(0.4)
Expense	2,858,214	2,919,501	(61,287)	(2.1)
Net Position	415,458	341,693	(73,765)	(2.6) *

* Net position percentage based on year-to-date expense budget

Year-to-Date Variance - Tax-supported operations reflect a year-to-date unfavourable budget variance of \$2.7 million, or 0.2% of the overall expense budget. This is due to less than budgeted transit fare revenue mainly due to shifts in fare purchasing behavior and related changes to travel patterns, lower ATCO Gas Franchise fees resulting from charging lower rates to customers and warmer than anticipated weather, higher insurance claims and other unfavourable budget variances. This is partially offset with lower personnel costs due to unfilled vacancies across various City departments, and higher memberships and admissions revenue as recreation and attraction facilities achieved higher than expected demand for programs and services and other favourable budget variances.

Projected Year-End Variance - A net unfavourable year-end position of \$73.8 million is projected for tax-supported operations, equivalent to a 2.6% variance when compared to the overall expense budget. This is due to an unfavourable budget variance resulting from salary settlements, less than budgeted transit fare revenue due to shifts in fare purchasing behavior and related changes to travel patterns, lower ATCO Gas Franchise fees resulting from charging lower rates to customers and warmer than anticipated weather, and less than expected On-Street Construction and Maintenance (OSCAM) revenue and other unfavourable variances. This is partially offset with higher memberships and admissions revenue as recreation and attraction facilities achieved higher than expected demand for programs and services, and lower personnel costs due to unfilled vacancies across various City departments.



Following are highlights of Year-to-Date (YTD) variances and/or Year-End Projected variances, greater than \$2,500, that contribute to the net tax-supported variance:

Net Position Budget Variance - Details		
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
0.0	(43.0)	Salary Settlements (<i>Corporate Expenditures, Corporate Programs</i>) <i>Projected</i> - Unfavourable budget variance resulting from salary settlements.
(7.4)	(11.7)	Transit Fare Revenue (<i>Edmonton Transit, City Operations</i>) <i>YTD & Projected</i> - Transit ridership has recovered to pre-pandemic levels for conventional bus service; however, ridership gains are still needed for paratransit and LRT service in order to achieve full ridership recovery. Transit revenue recovery takes longer than ridership recovery due to shifts in fare purchasing behaviour and related changes in travel patterns. Currently transit revenues are projected to be \$11.7 million lower than budget for 2023. Transit revenues are being further assessed and may be revised in the Q3 financial updates. In September, 2023 new off peak service hours will be added to the transit network, which will generate new revenue that needs to be incorporated into fare projections. In addition, when comparing year-to-date June 2023 results to the same time period last year, sales volumes for adult, youth and Ride Transit monthly passes, youth and seniors tickets, U-Pass, and cash fares have increased, which is encouraging.
(5.6)	(8.4)	Gas Franchise Fees (<i>Corporate Revenues, Corporate Programs</i>) <i>YTD & Projected</i> - Lower than expected franchise fee revenues as a result of lower distribution rates charged by ATCO to customers. The City collects the gas franchise fee based on delivery tariff revenues resulting from the distribution charges. Furthermore January to March 2023 was warmer than forecasted resulting in lower actual delivery tariff and franchise fee revenue for those three months compared to assumptions used in the budget.
(1.4)	(6.0)	Permit Fee Revenue (<i>Parks and Road Services, City Operations</i>) <i>YTD & Projected</i> - Lower than budgeted permit fees, mainly due to lower than expected On-Street Construction and Maintenance (OSCAM) revenue, as well as lower Traffic Control Fees such as pods, developer signs, moving permits and detours.
(1.6)	(3.0)	Computer Software Maintenance (<i>Open City Technology, Financial and Corporate Services</i>) <i>YTD & Projected</i> - Higher than anticipated computer software costs related to Enterprise Commons project.
(2.6)	(2.6)	Personal Protective Equipment (<i>Corporate Procurement and Supply Services, Financial & Corporate Services</i>) <i>YTD & Projected</i> - Unbudgeted costs related to the disposal of expired COVID Personal Protective Equipment (PPE).
(1.2)	(2.6)	Contract Costs (<i>Fleet and Facility Services, City Operations</i>) <i>YTD & Projected</i> - Increased contract work due to unplanned callouts, increased vandalism, inflation pressure on contract costs, and more work being contracted out due to vacancies, offset with recoveries from other branches throughout the city.
(2.2)	(2.5)	Safety Measures (<i>Edmonton Transit, City Operations</i>) <i>YTD & Projected</i> - Higher costs for additional safety measures and enhanced cleaning at transit stations and transit centres.
(1.5)	(2.5)	Tax Appeals (<i>Taxation Expenditures, Corporate Programs</i>) <i>YTD & Projected</i> - Higher than expected tax appeal losses due to an increase in the number of appeals partially due to market value increases.
(1.2)	(1.5)	Public Washroom Costs (<i>Parks and Road Services, City Operations</i>) <i>YTD & Projected</i> - Higher public washroom costs due to Shigella outbreak and associated response. On December 15, 2022, Alberta Health Services (AHS) formally requested the City continue providing hygiene resources until the Shigella outbreak is declared over until spring of 2024 as a preventative measure. The province has not provided funding for these additional safety measures. City Administration is delivering the unfunded shigella response until April 30, 2024 at a projected cost of \$1.5 million in 2023 and \$0.3 million in 2024.

(3.5)	(0.7)	Insurance Claims (<i>Corporate Expenditures, Corporate Programs</i>) YTD & Projected - Unfavourable insurance claims due to higher than expected confidential property and third party claims.
4.8	7.7	Memberships & Admissions Revenue (<i>Community Recreation And Culture, Community Service</i>) YTD & Projected - Higher than budgeted revenues due to recreation and attraction facilities achieving higher than expected demand for programs and services.
8.2	7.8	Personnel Costs, net of discounting and significant recoveries (<i>All Departments</i>) YTD & Projected - Favourable personnel budget variance mainly due to unfilled vacancies across various City departments, including Fleet and Facility Services, and Community Standard and Neighbourhoods.
(3.1)	(3.1)	Alberta Wildfire Response Costs (<i>Fire Rescue Services, Office of the City Manager</i>) YTD & Projected - Additional costs incurred by the City in 2023 for wildfire support, including \$2.3 million additional personnel costs and \$0.8 million for materials and equipment. Projections do not include financial impacts of the City support provided for Northwest Territories Wildfires. The City is still assessing the cost of providing those support services and will update wildfire support costs in future reporting.
0.0	3.1	Alberta Wildfire Response Reimbursement (<i>Fire Rescue Services, Office of the City Manager</i>) Projected - Expected cost recovery from the Province of Alberta through its Disaster Recovery Program (DRP) for Alberta Wildfire assistance provided by the City of Edmonton in 2023.
15.6	(4.8)	Other net cumulative variances across tax-supported areas.
(2.7)	(73.8)	Total Net Position Budget Variance
(0.2)%	(2.6)%	Total Net Position Budget Variance Percentage (based on annual expense budget)

Edmonton Police Services financial results are reflected in the "Edmonton Police Service - Budget Variance for the Period Ending May 31, 2023" section of this report.

Net Position Budget Variance - by Department		
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Department
10.8	10.5	<i>Community Services</i>
(8.4)	(30.9)	<i>City Operations</i>
2.4	0.0	<i>Communications and Engagement</i>
(0.1)	(0.9)	<i>Employee Services</i>
(1.7)	(2.1)	<i>Financial and Corporate Services</i>
0.4	(0.4)	<i>Integrated Infrastructure Services</i>
3.8	2.0	<i>Urban Planning and Economy</i>
(1.8)	(1.1)	<i>Office of the City Manager</i>
0.5	0.0	<i>Mayor and Councillor Offices</i>
0.2	0.3	<i>Office of the City Auditor</i>
0.7	0.0	<i>Boards and Authorities</i>
(9.4)	(51.2)	<i>Corporate Programs</i>
(2.7)	(73.8)	Total Net Position Budget Variance

Potential Impacts to Year-End Results

Projected operating year-end results for tax-supported operations reflect the information available to date. Certain items involve a greater degree of uncertainty. Administration continues to monitor the following matters and update projections as necessary:

- Employee contracts for CSU 52*, ATU 569-DATS*, and EPSSOA* expired in December 2020 and are in bargaining. The collective agreement with the EFFU* expired in December 2018 and is scheduled for arbitration in November.
- Snow and ice control expenditures are weather dependent and difficult to predict. Greater snowfall than average may further impact the Snow and Ice Control program projected results.
- Fluctuating fuel costs may increase/decrease cost of fuel for the City. The City utilizes forward purchase contracts for half of its annual fuel purchases to mitigate financial impacts of fuel price fluctuations.
- Volatility in energy commodity prices may result in utility cost variances. Material and equipment prices may be impacted by delivery timelines, supply-side constraints and/or demand-side fluctuations, resulting in cost variances. Material and equipment cost variances may also be impacted by unexpected exchange rate fluctuations.

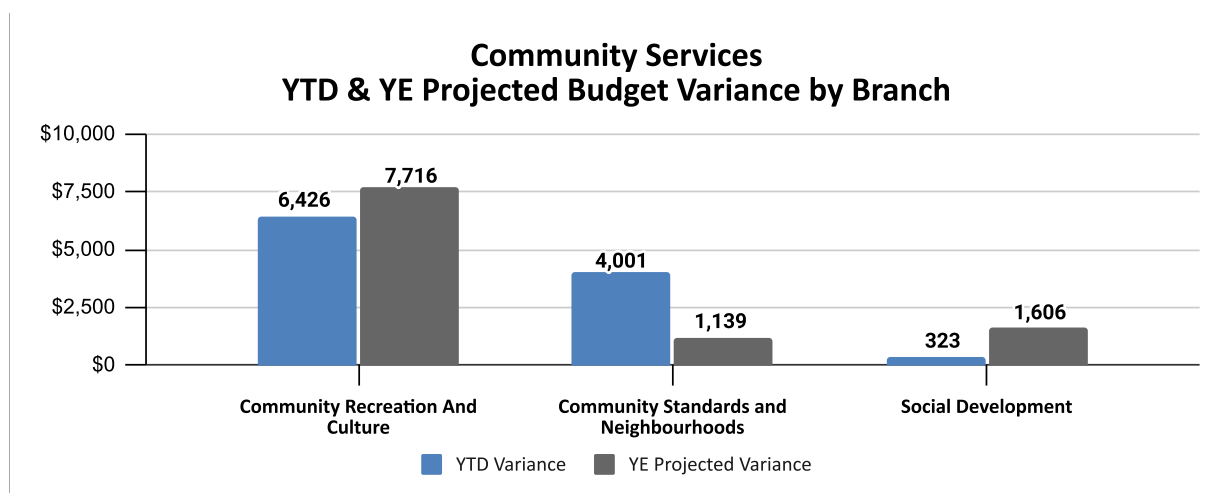
* Civic Service Union 52 (CSU 52), Amalgamated Transit Union Local 569, DATS Unit (ATU 569-DATS), Edmonton Police Service Senior Officers' Association (EPSSOA), Edmonton Fire Fighters' Union (EFFU)

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Community Services

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	66,311	70,855	4,544	●	6.9
Expense	150,302	144,096	6,206	●	4.1
Net Position	(83,991)	(73,241)	10,750	●	12.8

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	158,347	156,475	(1,872)	●	(1.2)
Expense	345,040	332,707	12,333	●	3.6
Net Position	(186,693)	(176,232)	10,461	●	5.6



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

Community Services - Community Recreation and Culture
--

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	27,672	32,866	5,194	●	18.8
Expense	68,230	66,998	1,232	●	1.8
Net Position	(40,558)	(34,132)	6,426	●	15.8

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	65,255	73,530	8,275	●	12.7
Expense	144,533	145,092	(559)	●	(0.4)
Net Position	(79,278)	(71,562)	7,716	●	9.7

Net Position Budget Variance - Details		
---	--	--

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
4.8	7.7	Memberships & Admissions Revenue <i>YTD & Projected</i> - Higher than budgeted revenues due to recreation and attraction facilities achieving higher than expected demand for programs and services.
0.4	0.6	Other net cumulative variances
5.2	8.3	Revenue Budget Variance
Expense		
1.5	2.2	Utilities Expense <i>YTD & Projected</i> - Lower than expected utility costs due to milder weather conditions.
(0.2)	(1.5)	Personnel Costs <i>YTD & Projected</i> - Higher than expected personnel costs due to increased staffing requirement to meet higher than expected attendance and demand for registered programs. This is partially offset with personnel vacancies and delays in hiring.
(0.1)	(1.3)	Other net cumulative variances
1.2	(0.6)	Expense Budget Variance
6.4	7.7	Total Net Position Budget Variance - Community Recreation and Culture
15.8%	9.7%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Community Services - Community Standards and Neighbourhoods
--

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	4,920	4,366	(554) ●	(11.3)
Expense	29,831	25,276	4,555 ●	15.3
Net Position	(24,911)	(20,910)	4,001 ●	16.1

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	9,840	9,167	(673) ●	(6.8)
Expense	59,281	57,469	1,812 ●	3.1
Net Position	(49,441)	(48,302)	1,139 ●	2.3

Net Position Budget Variance - Details		
---	--	--

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
(0.6)	(0.7)	Other net cumulative variances
(0.6)	(0.7)	Revenue Budget Variance
Expense		
2.5	2.4	Personnel Costs YTD & Projected - Favourable budget variance due to hiring delays, staff leaves, and long-term disability.
2.1	(0.6)	Other net cumulative variances
4.6	1.8	Expense Budget Variance
4.0	1.1	Total Net Position Budget Variance - Community Standards and Neighbourhoods
16.1%	2.3%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Community Services - Social Development
--

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	33,719	33,623	(96)	● (0.3)
Expense	52,241	51,822	419	● 0.8
Net Position	(18,522)	(18,199)	323	● 1.7

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	83,252	73,778	(9,474)	● (11.4)
Expense	141,226	130,146	11,080	● 7.8
Net Position	(57,974)	(56,368)	1,606	● 2.8

Net Position Budget Variance - Details		
---	--	--

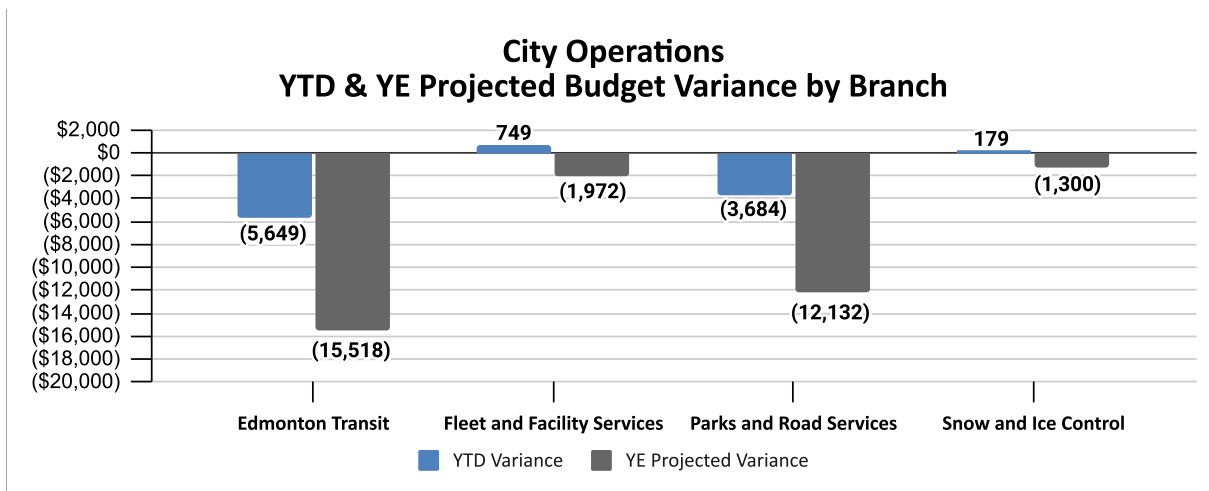
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
0.0	(6.4)	Affordable Housing Subsidies <i>Projected</i> - Lower than expected transfer from the Affordable Housing Reserve to pay for affordable housing subsidies related to the Affordable Housing Investment Program (\$5.1 million) and the Ogilvie Site Servicing Subsidy (\$1.25 million). The subsidies are not being provided as expected due to slower than anticipated construction progress by funding partners. The funding for this program is released from the Affordable Housing Reserve as construction milestones are met. The lower than budgeted transfer from the Affordable Housing Reserve is offset with lower than budgeted subsidy expenses below.
0.0	(2.7)	Day Services & Transit Outreach Team <i>Projected</i> - Funding for Day Services (\$1.7 million) and Community Outreach Transit Team (\$1.0 million) was approved from the Financial Stabilization Reserve (FSR). Expenses are expected to be incurred over 2024 and 2025, therefore the transfer from the FSR is not required in 2023. The lower than budgeted transfer from the FSR is offset with lower than budgeted Day Services and Transit Outreach program expenses below.
(0.1)	(0.5)	Other net cumulative variances
(0.1)	(9.5)	Revenue Budget Variance
Expense		
0.0	6.4	Affordable Housing Subsidies <i>Projected</i> - Subsidies for the Affordable Housing Investment Program (\$5.1 million) and Ogilvie Site Servicing (\$1.25 million) are lower than budgeted due to progression of construction projects by funding partners.
0.0	2.7	Day Services & Transit Outreach Team <i>Projected</i> - Expenses for Day Services and the Transit Outreach Team are expected to be incurred in 2024 and 2025.
0.4	2.1	Other net cumulative variances
0.4	11.1	Expense Budget Variance
0.3	1.6	Total Net Position Budget Variance - Social Development
1.7%	2.8%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
 (in \$000's)

City Operations

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	80,019	69,427	(10,592) ●	(13.2)
Expense	370,957	368,770	2,187 ●	0.6
Net Position	(290,938)	(299,343)	(8,405) ●	(2.9)

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	191,933	172,052	(19,881) ●	(10.4)
Expense	748,421	759,462	(11,041) ●	(1.5)
Net Position	(556,488)	(587,410)	(30,922) ●	(5.6)



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

City Operations - Edmonton Transit

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	57,346	50,021	(7,325) ●	(12.8)
Expense	198,859	197,183	1,676 ●	0.8
Net Position	(141,513)	(147,162)	(5,649) ●	(4.0)

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	131,044	119,844	(11,200) ●	(8.5)
Expense	418,302	422,620	(4,318) ●	(1.0)
Net Position	(287,258)	(302,776)	(15,518) ●	(5.4)

Net Position Budget Variance - Details		
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
(7.4)	(11.7)	Transit Fare Revenue <i>YTD & Projected</i> - Transit ridership has recovered to pre-pandemic levels for conventional bus service; however, ridership gains are still needed for paratransit and LRT service in order to achieve full ridership recovery. Transit revenue recovery takes longer than ridership recovery due to shifts in fare purchasing behaviour and related changes in travel patterns. Currently transit revenues are projected to be \$11.7 million lower than budget for 2023. Transit revenues are being further assessed and may be revised in the Q3 financial updates. In September, 2023 new off peak service hours will be added to the transit network, which will generate new revenue that needs to be incorporated into fare projections. In addition, when comparing year-to-date June 2023 results to the same time period last year, sales volumes for adult, youth and Ride Transit monthly passes, youth and seniors tickets, U-Pass, and cash fares have increased, which is encouraging.
0.1	0.5	Other net cumulative variances
(7.3)	(11.2)	Revenue Budget Variance
Expense		
1.3	1.7	DATS Contract costs <i>YTD & Projected</i> - Favourable budget variance for DATS contract costs resulting from lower trip volumes.
(0.7)	(1.9)	Facility Maintenance costs <i>YTD & Projected</i> - Higher facility maintenance costs due to increased service calls for vandalism, graffiti and increased cost of maintenance due to inflation.
(0.9)	(1.6)	Fleet Maintenance costs <i>YTD & Projected</i> - Higher fleet maintenance costs resulting from parts and shop supply price inflation.
(2.2)	(2.5)	Safety Measures <i>YTD & Projected</i> - Higher costs for additional safety measures and enhanced cleaning at transit stations and transit centres.
4.2	0.0	Other net cumulative variances
1.7	(4.3)	Expense Budget Variance
(5.6)	(15.5)	Total Net Position Budget Variance - Edmonton Transit
(4.0)%	(5.4)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

City Operations - Fleet and Facility Services
--

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	4,606	4,046	(560) ●	(12.2)
Expense	37,860	36,551	1,309 ●	3.5
Net Position	(33,254)	(32,505)	749 ●	2.3

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	8,663	7,663	(1,000) ●	(11.5)
Expense	74,753	75,725	(972) ●	(1.3)
Net Position	(66,090)	(68,062)	(1,972) ●	(3.0)

Net Position Budget Variance - Details		
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
(0.6)	(1.0)	Other net cumulative variances
(0.6)	(1.0)	Revenue Budget Variance
Expense		
2.0	2.4	Personnel Costs YTD & Projected - Lower than budgeted personnel costs due to unfilled vacancies, partially offset by increased overtime as a result of after hour call-outs.
(0.7)	(2.0)	Material Costs YTD & Projected - Higher maintenance, parts and material costs due to inflationary cost pressures, offset with recoveries from other branches throughout the city.
(1.2)	(2.6)	Contract Costs YTD & Projected - Increased contract work due to unplanned callouts, increased vandalism, inflation pressure on contract costs, and more work being contracted out due to vacancies, offset with recoveries from other branches throughout the city.
1.2	1.2	Other net cumulative variances
1.3	(1.0)	Expense Budget Variance
0.7	(2.0)	Total Net Position Budget Variance - Fleet and Facility Services
2.3%	(3.0)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

City Operations - Parks and Road Services

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	18,023	15,136	(2,887)	(16.0)
Expense	95,658	96,455	(797)	(0.8)
Net Position	(77,635)	(81,319)	(3,684)	(4.7)

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	51,955	44,274	(7,681)	(14.8)
Expense	193,629	198,080	(4,451)	(2.3)
Net Position	(141,674)	(153,806)	(12,132)	(8.6)

Net Position Budget Variance - Details

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
(1.4)	(6.0)	Permit Fee Revenue <i>YTD & Projected</i> - Lower than budgeted permit fees, mainly due to lower than expected On-Street Construction and Maintenance (OSCAM) revenue, as well as lower Traffic Control Fees such as pods, developer signs, moving permits and detours.
(1.5)	(1.7)	Other net cumulative variances
(2.9)	(7.7)	Revenue Budget Variance
Expense		
(1.2)	(1.5)	Public Washroom Costs <i>YTD & Projected</i> - Higher public washroom costs due to Shigella outbreak and associated response.
0.4	(3.0)	Other net cumulative variances
(0.8)	(4.5)	Expense Budget Variance
(3.7)	(12.2)	Total Net Position Budget Variance - Parks and Road Services
(4.7)%	(8.6)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

City Operations - Snow and Ice Control

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	44	224	180	409.1
Expense	38,580	38,581	(1)	(0.0)
Net Position	(38,536)	(38,357)	179	0.5

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	271	271	-	-
Expense	61,737	63,037	(1,300)	(2.1)
Net Position	(61,466)	(62,766)	(1,300)	(2.1)

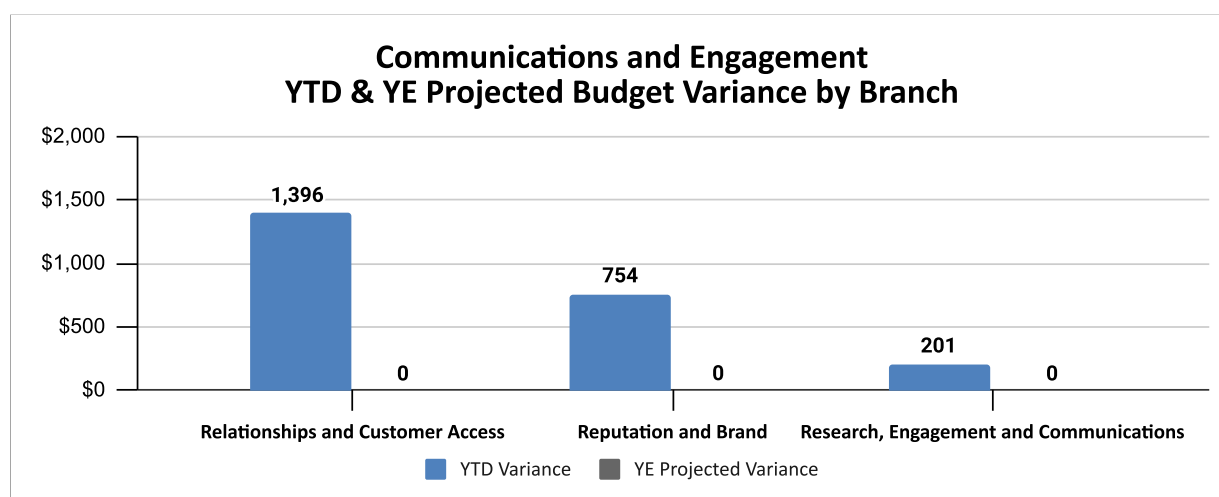
No individually significant Year-to-Date and Projected variances to report.

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Communications and Engagement

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	1,051	526	(525)	●	(50.0)
Expense	18,391	15,515	2,876	●	15.6
Net Position	(17,340)	(14,989)	2,351	●	13.6

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	1,845	1,845	-	●	-
Expense	35,497	35,497	-	●	-
Net Position	(33,652)	(33,652)	-	●	-



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

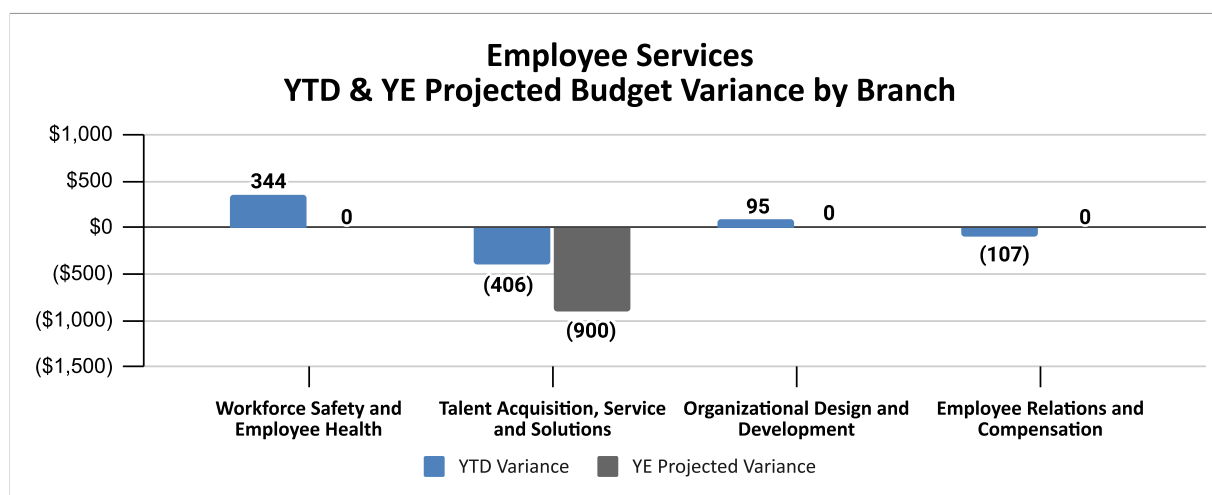
No individually significant Year-to-Date and Projected variances to report.

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Employee Services

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	-	-	-	●	-
Expense	15,574	15,648	(74)	●	(0.5)
Net Position	(15,574)	(15,648)	(74)	●	(0.5)

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	-	-	-	●	-
Expense	30,355	31,255	(900)	●	(3.0)
Net Position	(30,355)	(31,255)	(900)	●	(3.0)



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

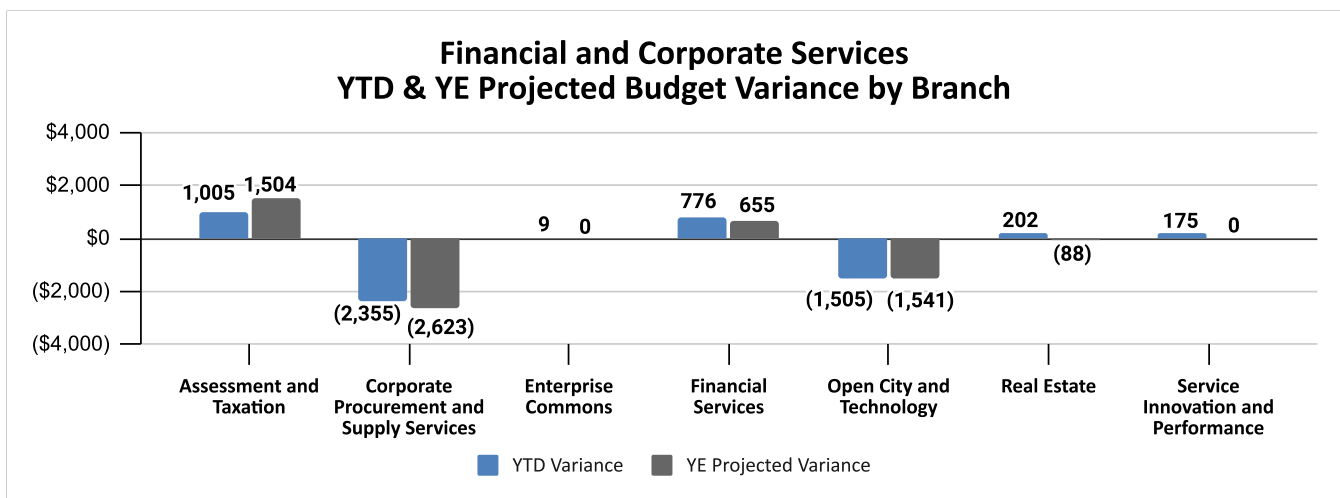
No individually significant Year-to-Date and Projected variances to report.

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
 (in \$000's)

Financial and Corporate Services

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	5,128	5,252	124	●	2.4
Expense	84,150	85,967	(1,817)	●	(2.2)
Net Position	(79,022)	(80,715)	(1,693)	●	(2.1)

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	10,333	10,192	(141)	●	(1.4)
Expense	158,300	160,252	(1,952)	●	(1.2)
Net Position	(147,967)	(150,060)	(2,093)	●	(1.4)



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

Financial and Corporate Services - Corporate Procurement and Supply Services

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	200	410	210	●	105.0
Expense	6,700	9,265	(2,565)	●	(38.3)
Net Position	(6,500)	(8,855)	(2,355)	●	(36.2)

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	400	400	-	●	-
Expense	13,095	15,718	(2,623)	●	(20.0)
Net Position	(12,695)	(15,318)	(2,623)	●	(20.7)

Net Position Budget Variance - Details

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
0.2	0.0	Other net cumulative variances
0.2	0.0	Revenue Budget Variance
Expense		
(2.6)	(2.6)	Personal Protective Equipment <i>YTD & Projected</i> - Unbudgeted costs related to the disposal of expired COVID Personal Protective Equipment (PPE).
(2.6)	(2.6)	Expense Budget Variance
(2.4)	(2.6)	Total Net Position Budget Variance - Corporate Procurement and Supply Services
(36.2)%	(20.7)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Financial and Corporate Services - Open City and Technology

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	276	289	13	●	4.7
Expense	27,394	28,912	(1,518)	●	(5.5)
Net Position	(27,118)	(28,623)	(1,505)	●	(5.5)

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	553	553	-	●	-
Expense	47,359	48,900	(1,541)	●	(3.3)
Net Position	(46,806)	(48,347)	(1,541)	●	(3.3)

Net Position Budget Variance - Details

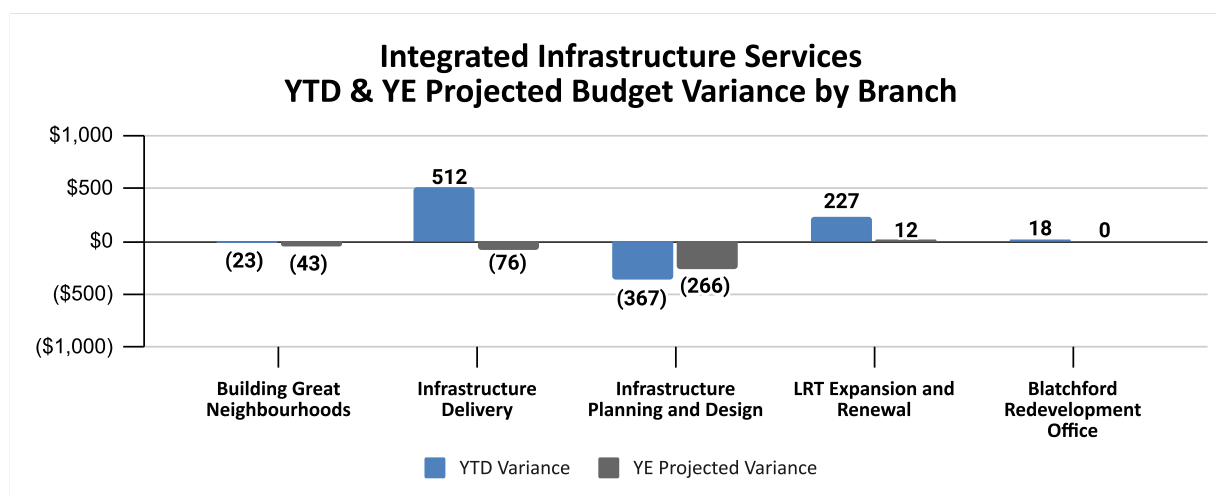
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Expense		
(1.6)	(3.0)	Computer Software Maintenance <i>YTD & Projected</i> - Higher than anticipated computer software costs related to Enterprise Commons project.
1.0	2.0	Personnel Costs <i>YTD & Projected</i> - Favourable personnel variance due to unfilled vacancies.
(0.9)	(0.5)	Other net cumulative variances
(1.5)	(1.5)	Expense Budget Variance
(1.5)	(1.5)	Total Net Position Budget Variance - Open City and Technology
(5.5)%	(3.3)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
 (in \$000's)

Integrated Infrastructure Services

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	884	615	(269) ●	(30.4)
Expense	15,852	15,216	636 ●	4.0
Net Position	(14,968)	(14,601)	367 ●	2.5

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	4,568	3,809	(759) ●	(16.6)
Expense	23,319	22,933	386 ●	1.7
Net Position	(18,751)	(19,124)	(373) ●	(2.0)



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

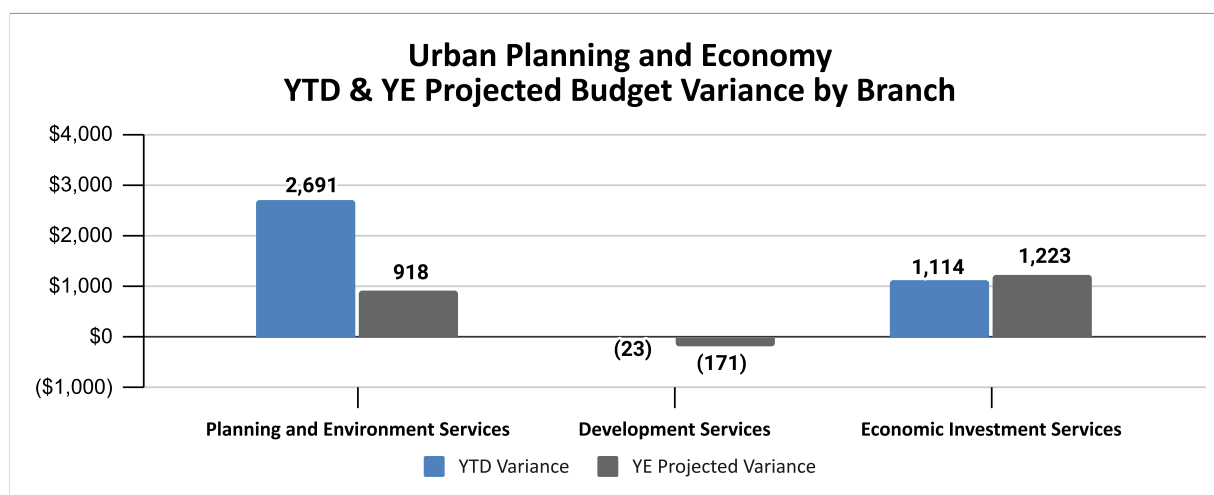
No individually significant Year-to-Date and Projected variances to report.

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
 (in \$000's)

Urban Planning and Economy

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	63,323	74,161	10,838	●	17.1
Expense	88,035	95,091	(7,056)	●	(8.0)
Net Position	(24,712)	(20,930)	3,782	●	15.3

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	137,326	147,827	10,501	●	7.6
Expense	203,568	212,099	(8,531)	●	(4.2)
Net Position	(66,242)	(64,272)	1,970	●	3.0



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

Urban Planning and Economy - Planning and Environment Services

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	18,853	30,893	12,040	●	63.9
Expense	37,331	46,680	(9,349)	●	(25.0)
Net Position	(18,478)	(15,787)	2,691	●	14.6

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	34,927	45,645	10,718	●	30.7
Expense	74,908	84,708	(9,800)	●	(13.1)
Net Position	(39,981)	(39,063)	918	●	2.3

Net Position Budget Variance - Details

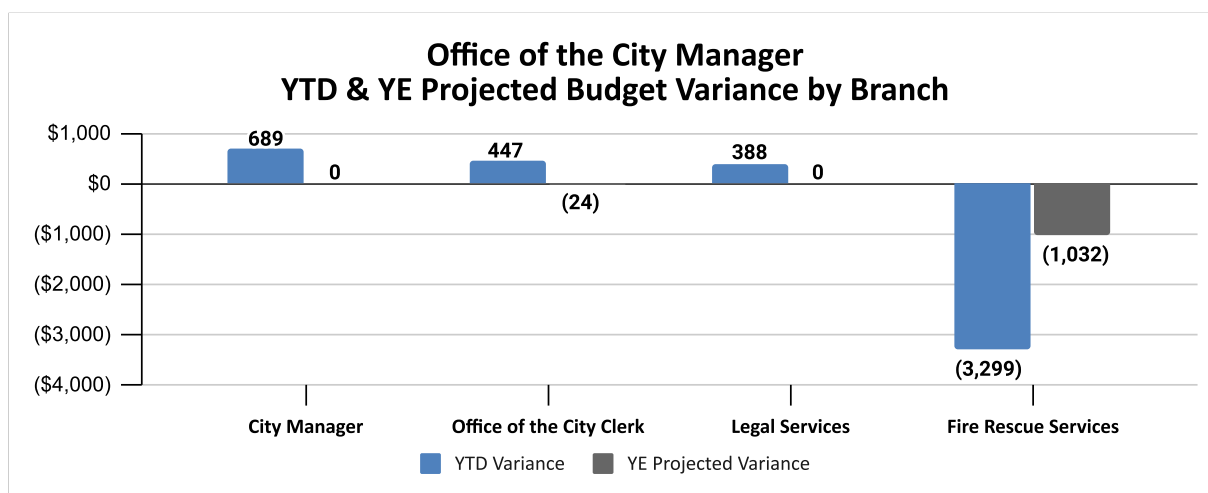
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
6.4	3.0	Developer Contributions <i>YTD & Projected</i> - Favourable variance is primarily from higher cash-in-lieu development levies collected on municipal reserves (Parkland Purchase Reserve Account and the Funds in Lieu Reserve).
4.9	7.0	Sanitary Servicing Strategy Fund (SSSF) <i>YTD & Projected</i> - Favourable variance due to higher Sanitary Servicing Strategy Fund permit revenue and SSSF interest income.
0.7	0.7	Other net cumulative variances
12.0	10.7	Revenue Budget Variance
Expense		
(4.9)	(7.0)	Sanitary Servicing Strategy Fund (SSSF) <i>YTD & Projected</i> - Unfavourable expenses related to the delivery of SSSF projects, which is mainly due to revisions of the construction plan, as well as an increased transfer to reserve due to the increase in permit revenue and SSSF interest income.
(6.4)	(3.0)	Developer Contributions <i>YTD & Projected</i> - Unfavourable variance in transfer to the municipal reserves from higher developer contributions received to purchase and develop parkland.
2.0	0.2	Other net cumulative variances
(9.3)	(9.8)	Expense Budget Variance
2.7	0.9	Total Net Position Budget Variance - Planning & Environment Services
14.6%	2.3%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
 (in \$000's)

Office of the City Manager

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	1,250	1,353	103	●	8.2
Expense	132,272	134,150	(1,878)	●	(1.4)
Net Position	(131,022)	(132,797)	(1,775)	●	(1.4)

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	5,246	8,836	3,590	●	68.4
Expense	260,199	264,845	(4,646)	●	(1.8)
Net Position	(254,953)	(256,009)	(1,056)	●	(0.4)



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

Office of the City Manager - Fire Rescue Services

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	990	1,233	243	24.5
Expense	112,277	115,819	(3,542)	(3.2)
Net Position	(111,287)	(114,586)	(3,299)	(3.0)

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	1,980	5,570	3,590	181.3
Expense	223,378	228,000	(4,622)	(2.1)
Net Position	(221,398)	(222,430)	(1,032)	(0.5)

Net Position Budget Variance - Details

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
0.0	3.1	Alberta Wildfire Response Reimbursement <i>Projected</i> - Expected cost recovery from the Province of Alberta through its Disaster Recovery Program (DRP) for Alberta Wildfire assistance provided by the City of Edmonton in 2023.
0.2	0.5	Other net cumulative variances
0.2	3.6	Revenue Budget Variance
Expense		
(3.1)	(3.1)	Alberta Wildfire Response Costs <i>YTD & Projected</i> - Additional costs incurred by the City in 2023 for wildfire support, including \$2.3 million additional personnel costs and \$0.8 million for materials and equipment. Projections do not include financial impacts of the City support provided for Northwest Territories Wildfires. The City is still assessing the cost of providing those support services and will update wildfire support costs in future reporting.
(0.4)	(1.5)	Other net cumulative variances
(3.5)	(4.6)	Expense Budget Variance
(3.3)	(1.0)	Total Net Position Budget Variance - Fire Rescue Services
(3.0)%	(0.5)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Mayor and Councillor Offices

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	-	-	-	●	-
Expense	3,586	3,114	472	●	13.2
Net Position	(3,586)	(3,114)	472	●	13.2
Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	-	-	-	●	-
Expense	7,052	7,052	-	●	-
Net Position	(7,052)	(7,052)	-	●	-

No individually significant Year-to-Date and Projected variances to report.

Office of the City Auditor

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	-	-	-	●	-
Expense	1,542	1,323	219	●	14.2
Net Position	(1,542)	(1,323)	219	●	14.2
Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	-	-	-	●	-
Expense	2,978	2,667	311	●	10.4
Net Position	(2,978)	(2,667)	311	●	10.4

No individually significant Year-to-Date and Projected variances to report.

Boards and Authorities

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	35,026	34,700	(326)	●	(0.9)
Expense	117,406	116,370	1,036	●	0.9
Net Position	(82,380)	(81,670)	710	●	0.9
Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	60,813	60,857	44	●	0.1
Expense	182,753	182,797	(44)	●	(0.0)
Net Position	(121,940)	(121,940)	-	●	-

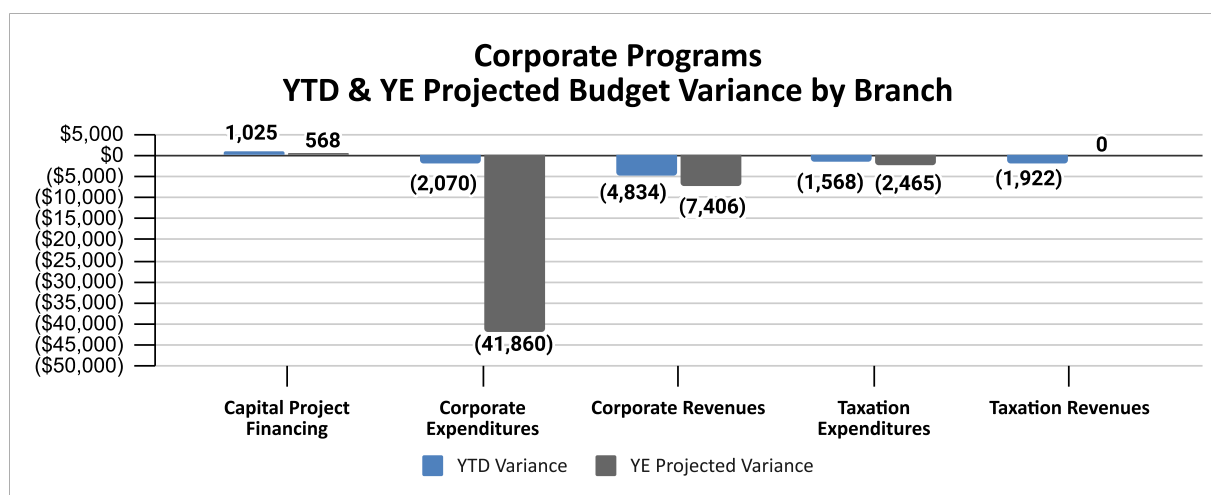
No individually significant Year-to-Date and Projected variances to report.

Tax-Supported Operations - By Department
Year-to-Date Results and Year-End Projections
June 30, 2023
 (in \$000's)

Corporate Programs

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	2,198,400	2,196,193	(2,207)	●	(0.1)
Expense	237,587	244,749	(7,162)	●	(3.0)
Net Position	1,960,813	1,951,444	(9,369)	●	(0.5)

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	2,703,261	2,699,301	(3,960)	●	(0.1)
Expense	860,732	907,935	(47,203)	●	(5.5)
Net Position	1,842,529	1,791,366	(51,163)	●	(2.8)



Explanations are provided for Year-to-Date (YTD) and/or Year-End Projected variances greater than \$1,500 by branch, that contribute to the net tax-supported variance (amounts below \$1,500 are not specifically addressed):

Corporate Programs - Corporate Expenditures
--

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	-	-	-	-
Expense	17,021	19,091	(2,070)	(12.2)
Net Position	(17,021)	(19,091)	(2,070)	(12.2)

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	3,185	1,585	(1,600)	(50.2)
Expense	99,764	140,024	(40,260)	(40.4)
Net Position	(96,579)	(138,439)	(41,860)	(43.3)

Net Position Budget Variance - Details		
YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
0.0	(1.6)	Other net cumulative variances
0.0	(1.6)	Revenue Budget Variance
Expense		
0.0	2.0	Not for Profit Affordable Housing Tax Grant <i>Projected</i> - Not for Profit Affordable Housing Tax Grant is a new grant program offered to property owners who provide affordable housing to citizens of which no less than 25% is allocated as affordable housing. Individual property owners are eligible for a grant of up to a maximum of \$0.25 million based on decision making criteria. This is the first year for this grant program and the budgeted \$6.0 million is not expected to be fully utilized. Administration is anticipating actual grants awarded will be approximately \$4.0 million in 2023 based on best estimates.
0.0	(43.0)	Salary Settlements <i>Projected</i> - Unfavourable budget variance resulting from salary settlements.
(3.5)	(0.7)	Insurance Claims <i>YTD & Projected</i> - Unfavourable insurance claims due to higher than expected confidential property and third party claims.
1.4	1.4	Other net cumulative variances
(2.1)	(40.3)	Expense Budget Variance
(2.1)	(41.9)	Total Net Position Budget Variance - Corporate Expenditures
(12.2)%	(43.3)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Corporate Programs - Corporate Revenues
--

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	222,745	217,911	(4,834)	●	(2.2)
Expense	47	47	-	●	-
Net Position	222,698	217,864	(4,834)	●	2.2

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	502,644	495,238	(7,406)	●	(1.5)
Expense	93	93	-	●	-
Net Position	502,551	495,145	(7,406)	●	1.5

Net Position Budget Variance - Details		
---	--	--

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
(5.6)	(8.4)	Gas Franchise Fees <i>YTD & Projected</i> - Lower than expected franchise fee revenues as a result of lower distribution rates charged by ATCO to customers. The City collects the gas franchise fee based on delivery tariff revenues resulting from the distribution charges. Furthermore January to March 2023 was warmer than forecasted resulting in lower actual delivery tariff and franchise fee revenue for those three months compared to assumptions used in the budget.
0.8	1.0	Other net cumulative variances
(4.8)	(7.4)	Revenue Budget Variance
(4.8)	(7.4)	Total Net Position Budget Variance - Corporate Revenues
2.2%	1.5%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Corporate Programs - Taxation Expenditures

Year-to-Date				
	Budget	Actual	Variance \$	%
Revenue	-	-	-	-
Expense	2,004	3,572	(1,568)	(78.2)
Net Position	(2,004)	(3,572)	(1,568)	(78.2)

Projected Year-End				
	Budget	Projected	Variance \$	%
Revenue	5,432	5,432	-	-
Expense	13,074	15,539	(2,465)	(18.9)
Net Position	(7,642)	(10,107)	(2,465)	(32.3)

Net Position Budget Variance - Details		
---	--	--

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Expense		
(1.5)	(2.5)	Tax Appeals <i>YTD & Projected</i> - Higher than expected tax appeal losses due to an increase in the number of appeals partially due to market value increases.
(0.1)	0.0	Other net cumulative variances
(1.6)	(2.5)	Expense Budget Variance
(1.6)	(2.5)	Total Net Position Budget Variance - Taxation Expenditures
(78.2)%	(32.3)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Corporate Programs - Traffic Safety and Automated Enforcement (TSAE)

Year-to-Date					
	Budget	Actual	Variance \$		%
Revenue	11,107	14,027	2,920	●	26.3
Net transfer to/(from) TSAE Reserve	11,107	14,027	(2,920)	●	(26.3)
Net Position	-	-	-	●	-

Projected Year-End					
	Budget	Projected	Variance \$		%
Revenue	23,369	28,217	4,848	●	20.7
Net transfer to/(from) TSAE Reserve	23,369	28,217	(4,848)	●	(20.7)
Net Position	-	-	-	●	-

Net Position Budget Variance - Details		
---	--	--

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
2.9	4.8	Traffic Safety and Automated Enforcement Fines <i>YTD & Projected</i> - Higher incidences of speed violations, as well as higher average fine per ticket, due to increase in speed radar detector enforcement capacity at high speed roadways and overall better road conditions.
2.9	4.8	Revenue Budget Variance
Expense		
(2.9)	(4.8)	Traffic Safety and Automated Enforcement Reserve (TSAER) Transfer <i>YTD & Projected</i> - Higher than budgeted transfer to the TSAER as a result of increased Traffic Safety and Automated Enforcement fines.
(2.9)	(4.8)	Expense Budget Variance
0.0	0.0	Total Net Position Budget Variance - Traffic Safety and Automated Enforcement
0.0%	0.0%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Enterprise and Utility Operations
Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Utility and Enterprise revenue and expense variances are explained where individual variances for revenues, expenses, recoveries and transfers to/from reserves exceed \$1,000. Variances below this amount are not specifically addressed.

Waste Services

	Year-to-Date				Projected Year-End				
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	
Revenue	114,650	113,506	(1,144)	● (1.0)	Revenue	228,985	232,019	3,034	● 1.3
Expense	106,797	96,702	10,095	● 9.5	Expense	219,519	214,549	4,970	● 2.3
Net Position	7,853	16,804	8,951	● 8.4	Net Position	9,466	17,470	8,004	● 3.6

Net Position Budget Variance - Details

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
1.6	2.8	Investment Earnings YTD & Projected - Increased investment earnings due to higher interest rates and cash balance on hand.
(2.7)	0.0	Single and Multi-unit Utility Rate Revenue YTD - Lower single and multi-unit utility rate revenue than anticipated in the first half, with an impact related to the timing of cashflows in the budget. This variance is expected to reverse by the end of the year.
0.0	0.2	Other net cumulative variances
(1.1)	3.0	Revenue Budget Variance
Expense		
3.6	4.7	Personnel Costs YTD & Projected - Lower personnel costs due to delays in hiring, including seasonal staff.
2.5	0.0	Recoveries & Interdepartmental YTD - Higher aggregate recoveries as a result of a change in inventory valuation (\$1.4 million) and timing of charges for various Shared Services costs (\$1.1 million).
(1.9)	(3.8)	Anaerobic Digester Facility YTD & Projected - Higher operating costs for the Anaerobic Digester Facility due to an unplanned electrical outage resulting in use of a temporary backup generator.
5.9	4.1	Other net cumulative variances
10.1	5.0	Expense Budget Variance
9.0	8.0	Total Net Position Budget Variance - Waste Services
8.4%	3.6%	Total Net Position Budget Variance Percentage (based on annual expense budget)

Land Enterprise

	Year-to-Date				Projected Year-End				
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	
Revenue	7,555	14,844	7,289	● 96.5	Revenue	17,440	39,777	22,337	● 128.1
Expense	5,199	9,332	(4,133)	● (79.5)	Expense	13,013	22,280	(9,267)	● (71.2)
Net Position	2,356	5,512	3,156	● 60.7	Net Position	4,427	17,497	13,070	● 100.4

Net Position Budget Variance - Details

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
7.3	22.3	Land Sales <i>YTD & Projected</i> - Favourable budget variance due to the sale of land budgeted to be sold later in the budget cycle.
7.3	22.3	Revenue Budget Variance
Expense		
(4.1)	(9.2)	Cost of land for land sales <i>YTD & Projected</i> - Unfavourable budget variance due to earlier than budgeted cost of land for land sales.
(4.1)	(9.2)	Expense Budget Variance
3.2	13.1	Total Net Position Budget Variance - Land Enterprise
60.7%	100.4%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Blatchford Redevelopment

	Year-to-Date				Projected Year-End				
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	
Revenue	72,438	55,172	(17,266)	● (23.8)	Revenue	83,826	62,683	(21,143)	● (25.2)
Expense	52,193	40,635	11,558	● 22.1	Expense	60,801	45,392	15,409	● 25.3
Net Position	20,245	14,537	(5,708)	● (10.9)	Net Position	23,025	17,291	(5,734)	● (9.4)

Net Position Budget Variance - Details

YTD Variance (in millions \$)	Year-End Projected Variance (in millions \$)	Variance Explanations
Revenue		
(17.4)	(21.2)	Land Sales <i>YTD & Projected</i> - Unfavourable budget variance due land sales in the prior year that were budgeted for the current year, and timing of land sales within the budget cycle.
0.1	0.1	Other net cumulative variances
(17.3)	(21.1)	Revenue Budget Variance
Expense		
12.0	15.4	Cost of land for land sales <i>YTD & Projected</i> - Favourable budgeted cost of land sales variance due land sales in the prior year that were budgeted for the current year, and timing of land sales within the budget cycle.
(0.4)	0.0	Other net cumulative variances
11.6	15.4	Expense Budget Variance
(5.7)	(5.7)	Total Net Position Budget Variance - Blatchford Redevelopment
(10.9)%	(9.4)%	<i>Total Net Position Budget Variance Percentage (based on annual expense budget)</i>

Note: Expenses are shown net of internal recoveries, unless recoveries are disclosed separately

Blatchford Renewable Energy Utility

Year-to-Date					Projected Year-End				
	Budget	Actual	Variance \$	%		Budget	Projected	Variance \$	%
Revenue	571	112	(459) ●	(80.4)	Revenue	1,141	1,141	- ●	-
Expense	1,535	945	590 ●	38.4	Expense	3,071	3,071	- ●	-
Net Position	(964)	(833)	131 ●	8.5	Net Position	(1,930)	(1,930)	- ●	-

No individually significant Year-to-Date and Projected variances to report.

Community Revitalization Levy Operations
Year-to-Date Results and Year-End Projections
June 30, 2023
(in \$000's)

Community Revitalization revenue and expense variances are explained where individual variances for revenues, expenses, recoveries and transfers to/from reserves exceed \$750. Variances below this amount are not specifically addressed.

Belvedere Community Revitalization Levy

Year-To-Date					Projected Year-End				
	Budget	Actual	Variance \$	%		Budget	Projected	Variance \$	%
Revenue	1,915	1,721	(194)	● (10.1)	Revenue	5,602	5,602	-	● -
Expense	1,113	1,103	10	● 0.9	Expense	6,874	6,874	-	● -
Net Income /(Deficit)	802	618	(184)	● (22.9)	Net Income /(Deficit)	(1,272)	(1,272)	-	● -
Transfer (to) /from Reserve	(802)	(620)	182	● (22.7)	Transfer (to) /from Reserve	1,272	1,272	-	● -
Net Position	-	(2)	(2)	● -	Net Position	-	-	-	● -

No individually significant Year-to-Date and Projected variances to report.

Capital City Downtown Community Revitalization Levy

Year-To-Date					Projected Year-End				
	Budget	Actual	Variance \$	%		Budget	Projected	Variance \$	%
Revenue	30,310	30,413	103	● 0.3	Revenue	30,310	30,310	-	● -
Expense	14,827	14,305	522	● 3.5	Expense	32,856	32,856	-	● -
Net Income /(Deficit)	15,483	16,108	625	● 4.0	Net Income /(Deficit)	(2,546)	(2,546)	-	● -
Transfer (to) /from Reserve	(15,483)	(16,111)	(628)	● 4.1	Transfer (to) /from Reserve	2,546	2,546	-	● -
Net Position	-	(3)	(3)	● -	Net Position	-	-	-	● -

No individually significant Year-to-Date and Projected variances to report.

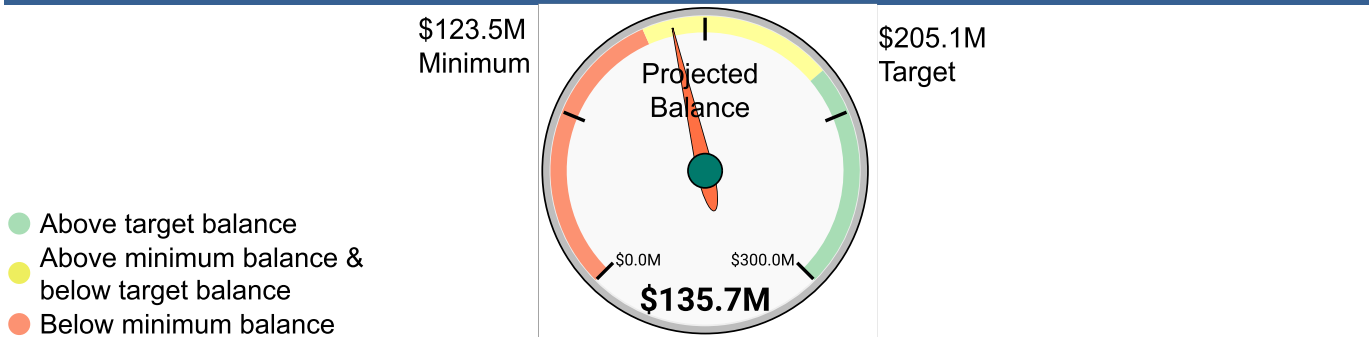
Quarters Community Revitalization Levy

Year-To-Date					Projected Year-End				
	Budget	Actual	Variance \$	%		Budget	Projected	Variance \$	%
Revenue	5,219	5,177	(42)	● (0.8)	Revenue	5,219	5,219	-	● -
Expense	3,951	3,829	122	● 3.1	Expense	9,609	9,609	-	● -
Net Income /(Deficit)	1,268	1,348	80	● 6.3	Net Income /(Deficit)	(4,390)	(4,390)	-	● -
Transfer (to) /from Reserve	(1,268)	(1,352)	(84)	● 6.6	Transfer (to) /from Reserve	4,390	4,390	-	● -
Net Position	-	(4)	(4)	● -	Net Position	-	-	-	● -

No individually significant Year-to-Date and Projected variances to report.

Reserves Update
June 30, 2023
 (\$ millions)

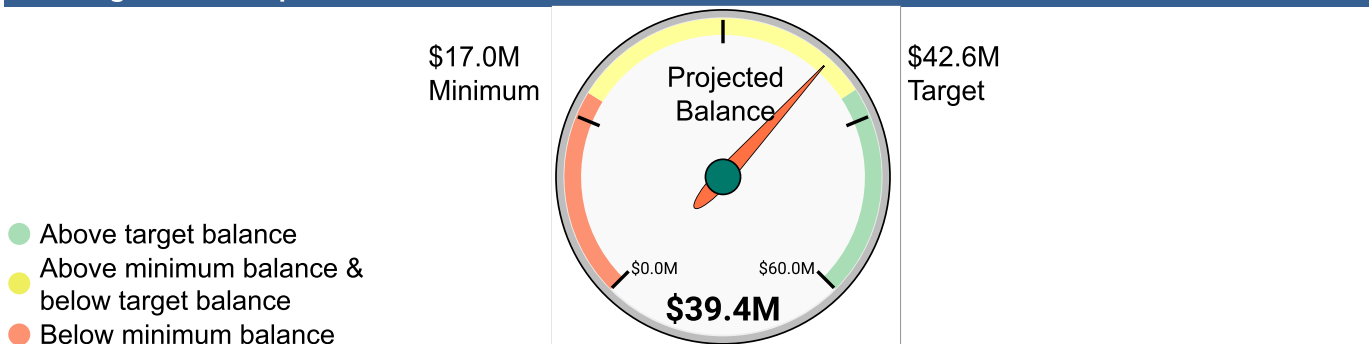
Financial Stabilization Reserve



As outlined in City Policy C629, the *Financial Stabilization Reserve (FSR)* is an uncommitted reserve account established for the purpose of providing funding to address significant emergent financial issues. The projected December 31, 2023 year-end balance for the reserve is \$135.7 million, which is above its minimum required balance of \$123.5 million for 2023, but below the target balance of \$205.1 million. The projected balance includes all planned funding from the reserve in 2023, but does not reflect the projected year-end tax-supported position.

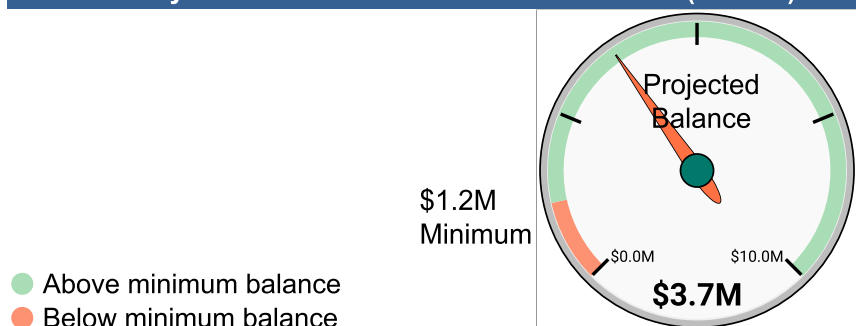
The minimum and target balances, calculated as 5% and 8.3% of general government expenses, excluding non-cash amortization (as reflected in the most recent audited City financial statements), respectively are reviewed every three years using a risk based methodology.

Planning and Development Reserve



In accordance with City Policy C610 *Fiscal Policy for the Planning and Development Business*, the minimum reserve balance is calculated as 30% of budgeted expenditures and the target balance is calculated as 75% of budgeted expenditures. The projected December 31, 2023 year-end reserve balance of \$39.4 million (69.3% of budgeted expenditures) is above its minimum required balance of \$17.0 million for 2023, but below the target balance of \$42.6 million.

Traffic Safety and Automated Enforcement Reserve (TSAER)



The purpose of the reserve is to address the revenue variability unique to automated traffic enforcement. Automated photo enforcement revenues are transferred to the reserve and used to fund the operating budget for the Safe Mobility section, traffic safety initiatives and other programs approved by City Council through the budget process. This revenue is shared with Parks and Road Services to fund traffic safety measures including technology, engineering measures, signage and signaling.

The projected December 31, 2023 year-end balance of the reserve is \$3.7 million. The minimum balance is calculated as 5% of budgeted annual revenue in accordance with City Policy C579B *Traffic Safety and Automated Enforcement Reserve*. In the event the reserve balance falls below the minimum level, a strategy is required to achieve the minimum level over a period not to exceed three years.

Although a positive balance is projected for the end of 2023, the reserve is anticipated to be in a deficit position at the end of 2024. The projected deficit position is a result of a increased revenue being retained by the Government of Alberta, combined with declining revenue trends as a result of COVID-19 and a greater emphasis on education and awareness. The 2019/2020 provincial budget was released on October 24, 2019 and included a reduction in the City's share of automated enforcement revenues from 73.3% to 60% starting in April 2020 and continuing on an on-going basis. The decrease in revenues must be balanced with continued work to keep motorists, cyclists and pedestrians safe on our roadways.

Through the 2023-2026 budget Council approved increased tax-levy funding of \$32 million in 2025 and \$13 million in 2026 to the reserve to fund traffic safety initiatives as well as maintaining a balance in the reserve above the minimum required by policy. The reserve is forecasted to be above the minimum balance beginning in 2025. Furthermore, the 2023-2026 budget no longer allocates funding to the Traffic Safety Section of Edmonton Police Services from the reserve. Commencing with the 2023-2026 budget, Edmonton Police Service will be funded with tax levy rather than a transfer from the Traffic Safety and Automated Enforcement Reserve.

A schedule of the reserve balance including the projected balance for 2023 is included in the "Traffic Safety and Automated Enforcement Reserve Schedule".

Traffic Safety and Automated Enforcement Reserve Schedule
June 30, 2023
(\$ millions)

	2023				2024	2025	2026
	Approved Budget ¹	Year-End Projection	Year-to-Date Actual (June 30)	Remaining (Budget - Actual)	Approved Budget ¹	Approved Budget ¹	Approved Budget ¹
Transfers to the Reserve							
Automated Enforcement Revenues	23.4	28.2	14.0	(9.4)	20.8	18.7	16.8
Tax Levy	-	-	-	-	-	32.0	13.0
	23.4	28.2	14.0	(9.4)	20.8	50.7	29.8
Funding from the Reserve							
<i>Operating:</i>							
Safe Mobility Section	(17.1)	(15.8)	(5.9)	(11.2)	(17.5)	(18.2)	(18.5)
	(17.1)	(15.8)	(5.9)	(11.2)	(17.5)	(18.2)	(18.5)
<i>Capital:</i>							
Automated Enforcement Asset Renewal (CM-66-2597)	(1.1)	-	-	(1.1)	(1.0)	(0.8)	(0.8)
Regulated Safety Upgrades at Railway Crossings (CM-66-2194)	(0.6)	(0.3)	-	(0.6)	(0.4)	-	-
Safe Crossings (previously Crosswalk Safety) (CM-66-2585)	(7.5)	(7.5)	(1.2)	(6.3)	(6.4)	(6.4)	(6.4)
School Safety (CM-66-2590)	(0.1)	(0.1)	(0.1)	-	-	-	-
Speed Limit Reduction (CM-66-2580)	(0.2)	-	-	(0.2)	-	-	-
Safe and Livable Community Streets (CM-66-2596)	(3.7)	(1.7)	(0.5)	(3.2)	(4.2)	(5.0)	(4.2)
	(13.2)	(9.6)	(1.8)	(11.4)	(12.0)	(12.2)	(11.4)
Total funding from the reserve	(30.3)	(25.4)	(7.7)	(22.6)	(29.5)	(30.4)	(29.9)
Annual Surplus/(Deficit)	(6.9)	2.8	6.3		(8.7)	20.3	(0.1)
Opening Reserve Balance	0.9	0.9	0.9		(6.0)	(14.7)	5.6
Closing Reserve balance (Cumulative) ²	(6.0)	3.7	7.2		(14.7)	5.6	5.5
Minimum reserve balance - 5% of budgeted revenues	1.2	1.2			1.0	0.9	0.8
Available funds (closing reserve balance less minimum reserve balance)	-	2.5			-	4.7	4.7

Notes:

- Funding from the reserve for 2023 is based on the approved 2023-2026 operating and capital budgets, and approved carryforward of unspent 2022 budgets.
- Although a positive balance is projected for the end of 2023, the reserve is anticipated to be in a deficit position at the end of 2024. The projected deficit position is a result of a increased revenue being retained by the Government of Alberta, combined with declining revenue trends as a result of COVID-19 and a greater emphasis on education and awareness. The 2019/2020 provincial budget was released on October 24, 2019 and included a reduction in the City's share of automated enforcement revenues from 73.3% to 60% starting in April 2020 and continuing on an on-going basis.

Through the 2023-2026 budget Council approved increased tax-levy funding of \$32 million in 2025 and \$13 million in 2026 to the reserve to fund traffic safety initiatives as well as maintaining a balance in the reserve above the minimum required by policy. The reserve is forecasted to be above the minimum balance beginning in 2025. Furthermore, the 2023-2026 budget no longer allocates funding to the Traffic Safety Section of Edmonton Police Services from the reserve. Commencing with the 2023-2026 budget, Edmonton Police Service will be funded with tax levy rather than a transfer from the Traffic Safety and Automated Enforcement Reserve.



EDMONTON POLICE SERVICE

REPORT TO THE EDMONTON POLICE COMMISSION

DATE: 2023 June 30

SUBJECT: Budget Variance for the Period Ending May 31, 2023

RECOMMENDATION(S):

That this report be received for information.

INTRODUCTION:

This report provides information and updates to the Edmonton Police Commission (EPC) on the Edmonton Police Service (EPS) current financial position for the period ending May 31, 2023. Year-end forecast reflects organizational decisions and plans known to date and will be updated as additional information becomes available.

COMMENTS / DISCUSSION:

Operating Results

The operating results for the period ending May 31, 2023 indicate a net deficit position of \$4.200 million or 2.3% (revenue surplus of \$0.114 million, offset by an expense overspend of \$4.314 million).

The revenue surplus is due to the recognition of former Police Support Grant revenue, which is offset by lower than budgeted Traffic Safety Act (TSA) revenue.

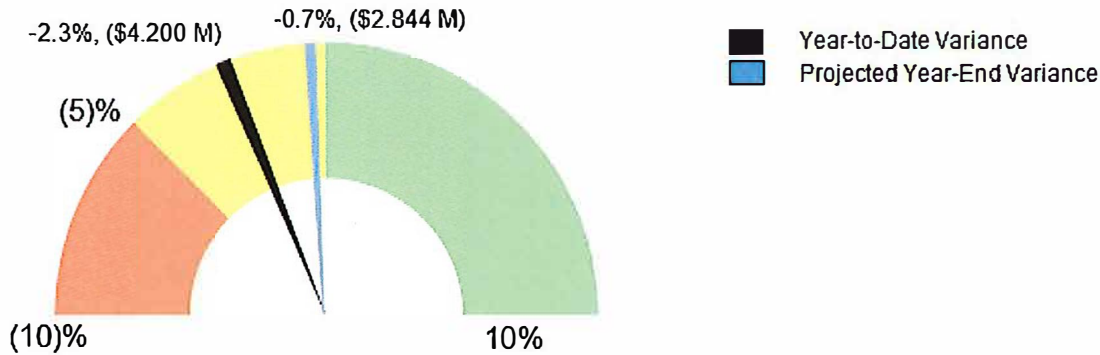
The overspend in personnel expense is primarily the result of higher overtime costs to maintain minimum staffing, which is outlined in Attachment II.

The main causes of the underspend in non-personnel costs are detailed in Attachment II.

CONCLUSION:

The year-end forecast projects an operating deficit of \$2.844 million (\$3.156 million overspend from current year operations, offset by \$0.312 million in the operating reserve).

- Favourable budget variance, >= 0%
- Unfavourable budget variance, 0% to (5)%
- Unfavourable budget variance, > (5)%



ADDITIONAL INFORMATION ATTACHED:

Attachments:

- I. Operating Budget Variance by Major Category of Revenue & Expenditures
- II. Explanation of Variances by Major Category of Expenditures and Revenues

Written By: Iryna PYASTA, Director, Financial Management Branch *IP*

Reviewed By: Robert DAVIDSON, Executive Director, Business Development Division *RD*

Approved By: Justin KRIKLER, Chief Administrative Officer, Corporate Services Bureau *JK*

A Chief of Police: *[Signature]* Devin Laforce.

Date: 2023 Jun 05

Edmonton Police Service

Budget Variance by Major Category of Revenues & Expenditures

For the Period Ending May 31, 2023
(\$000's)

	Current Period				2022 Year to Date				2023 Year to Date				Year End Forecast			
	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Actual	Variance	%	Budget	Projected	Variance	%
Revenue																
Traffic Safety Act Fines (Note 1)	\$ 1,058	\$ 706	\$ (352)	-33.3%	\$ 5,201	\$ 3,294	\$ (1,907)	-36.7%	\$ 5,118	\$ 3,431	\$ (1,687)	-33.0%	\$ 11,122	\$ 7,989	\$ (3,133)	-28.2%
Transfer from Reserve (OTS / FSR) (Note 2)	-	-	-		11,146	11,146	-	0.0%	801	-	(801)	-100.0%	3,205	3,205	-	0.0%
Provincial Grants (Note 3)	460	821	361	78.5%	1,542	1,706	164	10.6%	2,299	5,816	3,517	153.0%	31,757	42,093	10,336	32.5%
Other Revenue (Note 4)	2,767	2,577	(190)	-6.9%	14,786	13,603	(1,184)	-8.0%	15,047	14,132	(915)	-6.1%	34,682	34,557	(125)	-0.4%
Secondments	1,144	1,278	134	11.7%	5,912	5,808	(104)	-1.8%	5,772	5,551	(221)	-3.8%	13,388	13,366	(22)	-0.2%
Tow Lot	596	397	(199)	-33.3%	2,979	2,401	(579)	-19.4%	2,979	2,281	(698)	-23.4%	7,150	6,486	(664)	-9.3%
PICS and Alarm Control	590	667	77	13.1%	2,683	2,498	(184)	-6.9%	2,640	3,067	428	16.2%	6,756	7,156	400	5.9%
Extra Duty ¹	209	107	(102)	-48.6%	1,254	511	(743)	-59.3%	1,199	889	(310)	-25.9%	3,217	3,217	-	0.0%
E911 Fees	112	111	(1)	-0.5%	563	509	(53)	-9.5%	558	558	0	0.0%	1,340	1,342	2	0.1%
School Resource Officer (SRO)	-	4	4		595	545	(51)	-8.5%	588	597	9	1.5%	950	986	36	3.7%
Other ²	117	13	(104)	-89.0%	800	1,331	530	66.3%	1,310	1,188	(122)	-9.3%	1,880	2,004	124	6.6%
Total Revenue	4,285	4,104	(181)	-4.2%	32,675	29,749	(2,927)	-9.0%	23,265	23,379	114	0.5%	80,766	87,844	7,078	8.8%
Expense																
Personnel																
Salary and benefits (Note 5)	33,185	34,522	(1,337)	-4.0%	164,539	164,658	(119)	-0.1%	168,056	169,321	(1,265)	-0.8%	392,752	392,326	426	0.1%
EPS Overtime (Note 6a)	784	2,031	(1,247)	-159.0%	3,777	5,812	(2,035)	-53.9%	3,948	7,316	(3,368)	-85.3%	10,368	16,176	(5,808)	-56.0%
External Overtime (Note 6b)	34	29	5	13.5%	170	139	31	18.2%	170	189	(19)	-11.2%	407	379	28	6.9%
	34,003	36,582	(2,579)	-7.6%	168,486	170,609	(2,123)	-1.3%	172,174	176,826	(4,652)	-2.7%	403,527	408,881	(5,354)	-1.3%
Non-Personnel																
Furniture, equipment, IT, materials and supplies (Note 7)	1,632	1,847	(215)	-13.2%	7,836	8,807	(971)	-12.4%	8,519	9,457	(938)	-11.0%	18,319	21,791	(3,472)	-19.0%
Contracts and services (Note 8)	2,076	2,577	(501)	-24.1%	10,276	9,735	541	5.3%	10,672	10,943	(271)	-2.5%	28,462	32,619	(4,157)	-14.6%
Vehicles (Note 9)	803	763	40	5.0%	3,463	3,762	(299)	-8.6%	4,058	3,790	268	6.6%	10,906	11,097	(191)	-1.8%
Facilities (Note 10)	1,740	1,674	66	3.8%	8,856	8,411	445	5.0%	8,770	8,235	535	6.1%	24,940	21,847	3,093	12.4%
Other Expenditures ¹ (Note 11)	351	195	156	44.4%	1,623	959	665	41.0%	1,662	918	744	44.8%	4,036	4,189	(153)	-3.8%
	6,602	7,056	(454)	-6.9%	32,054	31,674	381	1.2%	33,681	33,343	338	1.0%	86,663	91,543	(4,880)	-5.6%
Total Expense	40,605	43,638	(3,033)	-7.5%	200,540	202,283	(1,742)	-0.9%	205,855	210,169	(4,314)	-2.1%	490,190	500,424	(10,234)	-2.1%
Position before Adjustments	36,320	39,534	(3,214)	-8.8%	167,865	172,534	(4,669)	-2.8%	182,590	186,790	(4,200)	-2.3%	409,424	412,580	(3,156)	-0.8%
Tangible Capital Assets Budget adjustment (Note 12)													6,034	6,034	-	0.0%
Transfer to/(from) EPS Reserve (Note 13)															(312)	312
Net Position	\$ 36,320	\$ 39,534	\$ (3,214)	-8.8%	\$ 167,865	\$ 172,534	\$ (4,669)	-2.8%	\$ 182,590	\$ 186,790	\$ (4,200)	-2.3%	\$ 415,458	\$ 418,302	\$ (2,844)	-0.7%

1 Extra Duty Revenue received from other City Departments is reclassified from expense recovery to revenue.

2 Other Revenue includes E911 headline fees, fines (Gaming and Liquor, Other Bylaw Violations), and sales of unclaimed goods.

Edmonton Police Service**Explanation of Variances by Major Category of Expenditures and Revenues – Notes****For the Period Ended May 31, 2023****1. Traffic Safety Act (TSA) Fines Revenue**

Revenue generated by officer issued tickets under the Traffic Safety Act.

Year to Date – Under budget because of lower-than-expected number of tickets issued. Traffic members are spending increased time in court to address previous years incidents, which has resulted in a decline of issued tickets. In addition, members are diverted to other operational pressures which further decreases tickets issued.

Forecast – Same as year to date.

2. Transfer from Reserve - Office of Traffic Safety (OTS) and Financial Stability Reserve (FSR)

In 2022, this was a transfer from the Traffic Safety and Automated Enforcement Reserve (TSAER) and in 2023 the transfer was replaced with tax levy funding (as approved by City Council motion passed on June 7, 2022). Also on August 15, 2022 City Council approved multi-year one time funding for Healthy Streets Operation Centre (HSOC). Subsequently, FSR was identified as a funding source for 2023 (Budget Deliberations, December 2022).

Year to Date – The under budget position is primarily due to the timing of funds to be transferred from the FSR for the HSOC.

Forecast – No variance is expected.

3. Provincial Grants

Provincial Grants include the Policing Support Grant, the E911 Grant, Victim Services Grant, Drug Impairment Grant, and Indigenous Grant.

Year to Date – Over budget due to the recognition of revenue from the former Police Officer Grant, and the recognition of revenue from the new Alberta Mental Health and Addiction Grant.

Forecast – Projecting to be over budget due to the Alberta Mental Health and Addiction Grant to support several initiatives, including Enhancing Harm Reduction and Recovery Outreach, which will be offset by increased contract and services cost for these initiatives.

4. Other Revenue

Other revenue includes Secondments revenue, and revenues associated with user fees for services provided.

Secondments revenue is primarily generated from Alberta Law Enforcement Response Team (ALERT) and Alberta Serious Incident Response Team (ASIRT) for EPS members seconded to these organizations. User fees revenue include Tow Lot revenue, Police Information Check Section (PICS), Alarm Control, Extra Duty, E911 landline fees, School Resource Officers, gaming and liquor fines, other Bylaw violations, and sales of unclaimed goods.

Year to Date – The under budget position is the result of less demand for Extra Duty services and fewer tows of seized vehicles, which are offset by lower contracts and service expenses, partially offset by increased PICS revenue as demand for service requests increase.

Forecast – The same as year to date.

5. Salary and Benefits

Salary and benefits are for all EPS employees based on collective bargaining agreements. All agreements are unsettled from the start of 2021; the Edmonton Police Association (EPA), the Senior Officers Association (SOA), and Civic Service Union 52 (CSU 52)

Includes base salary, acting pay, shift differential, court time, standby pay, pension, medical, dental, group life insurance, allowances (boot, health care spending), and statutory holiday pay per collective agreements. The salaries and benefits of employees seconded to external organizations are incurred as an expense and recovered through Secondments revenue.

Year to date – Over budget mainly due to increased benefits costs as a result of pension buyback from prior periods.

Forecast – Projecting to be under budget due to vacant positions, and increased levels of attrition.

The sworn member attrition position for the first five months of the year is:

Attrition	May	May YTD	Full Year
Original Projection	7	37	90
Actual & Updated Projection	7	39	90

As of June 19, 2023, nineteen sworn members have tendered their resignation, twenty-three announced retirement, four are deceased, and one was released for an attrition total of forty-seven. Of these, thirty-nine were no longer on the payroll as of May 31, 2023.

6a. EPS Overtime

EPS overtime costs are paid in accordance with collective bargaining agreements and primarily related to maintaining minimum staffing or operational requirements.

Year to date – Over budget due to maintaining minimum staffing levels in the Community Policing Bureau, and the Emergency Communications Operations Management Branch (ECOMB), which is directly offset by increased revenue as part of the E911 Provincial Grant for emergency communication services. Also contributing to the overspend is increased investigations work within the Investigation and Support Services Bureau.

Forecast – The same as year to date.

6b. External Overtime

External overtime costs are incurred by employees seconded to external organizations (ALERT, ASIRT, etc.). These costs are recovered through Secondments revenue.

Year to date – Slightly over budget.

Forecast – Minimal variance to budget is projected.

7. Furniture, Equipment, IT, Materials and Supplies

This category includes the purchases of uniforms and clothing, ammunition, stationery, medical supplies, computer software and hardware purchases and maintenance, and furniture and equipment.

Year to date – Over budget due to increased costs related to data storage.

Forecast – Over budget due to increased costs for software licenses, software-as-a-service and data storage.

8. Contracts & Services

This category includes various contracted resources. Examples include Security Commissionaires, Extra Duty, Police Seized Vehicles towing fees, DNA analysis, Human-Centered Engagement Liaison Program (HELP) navigators, Legal Services, and Psychological Counseling.

Year to date – Over budget due to increased DNA program expenditures, as well as additional paramedic and health care practitioners in detainee care, which is recovered through the Alberta Mental Health and Addictions Grant.

Forecast – The same as year to date.

9. Vehicle Costs

This category includes the expenses for vehicle repairs, maintenance, and fuel.

Year to date – Under budget due to the timing of helicopter maintenance completed to date.

Forecast – Projecting to be over budget due to increased vehicle maintenance and fuel costs.

10. Facilities

This category includes facility maintenance and custodial expenses for services provided by the City of Edmonton staff, external space rent, power, natural gas, and telephone charges.

Year to Date – Under budget due to lower than anticipated custodial and maintenance charges from the City of Edmonton.

Forecast – The same as above and funds held for the Public Private Partnership (P3) initiative to operate a future Training Facility.

11. Other Expenditures

This category includes travel and training expenditures, insurance premiums, debt servicing costs, and memberships. Extra Duty Revenue received from other City Departments are reclassified from expense to revenue.

Year to Date – Under budget primarily due to delays in travel and training.

Forecast – Projecting to be over budget due to lower than anticipated insurance recoveries for damaged vehicles partially offset by lower debt servicing costs.

12. Tangible Capital Assets

Budget held to cover capital qualifying expenses for projects such as vehicles.

13. Transfer to/from EPS Reserve

On June 26, 2018 City Council approved Policy C605 Edmonton Police Reserve. In accordance with the policy and in the event the reserve falls into a deficit position, a strategy will be developed by the EPS, to be approved by City Council, to achieve a balanced position over a period not to exceed three years, starting with the subsequent year operating budget. The strategy may include replenishing the reserve with any unplanned one-time revenues, adjustments to capital priorities and managing operating expenditures.

Over the 2019-2022 budget cycle Edmonton Police Service managed significant costs related to the COVID-19 global pandemic and the City of Edmonton Enterprise Commons project with no additional funding. After addressing these unplanned expenditures, the balance in the EPS Operating Reserve as of December 31, 2022, is a surplus of **\$0.312 million**, which is comprised of the following annual results:

- 2018 \$1.162 million
- 2019 \$1.083 million
- 2020 \$2.249 million
- 2021 (\$7.389) million
- 2022 \$3.207 million

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
● Unfavourable budget variance, between 0% and (10)%
● Unfavourable budget variance, > (10)%

	(in \$000's)	Year-to-Date (YTD)				Projected Year-End			
		Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%
Community Services									
Community Recreation And Culture	Revenue	27,672	32,866	5,194 ●	18.8	65,255	73,530	8,275 ●	12.7
	Expense	68,230	66,998	1,232 ●	1.8	144,533	145,092	(559) ●	(0.4)
	Net Position	(40,558)	(34,132)	6,426 ●	15.8	(79,278)	(71,562)	7,716 ●	9.7
Community Standards and Neighbourhoods	Revenue	4,920	4,366	(554) ●	(11.3)	9,840	9,167	(673) ●	(6.8)
	Expense	29,831	25,276	4,555 ●	15.3	59,281	57,469	1,812 ●	3.1
	Net Position	(24,911)	(20,910)	4,001 ●	16.1	(49,441)	(48,302)	1,139 ●	2.3
Social Development	Revenue	33,719	33,623	(96) ●	(0.3)	83,252	73,778	(9,474) ●	(11.4)
	Expense	52,241	51,822	419 ●	0.8	141,226	130,146	11,080 ●	7.8
	Net Position	(18,522)	(18,199)	323 ●	1.7	(57,974)	(56,368)	1,606 ●	2.8
Community Services									
Revenue	66,311	70,855	4,544 ●	6.9	158,347	156,475	(1,872) ●	(1.2)	
Expense	150,302	144,096	6,206 ●	4.1	345,040	332,707	12,333 ●	3.6	
Net Position	(83,991)	(73,241)	10,750 ●	12.8	(186,693)	(176,232)	10,461 ●	5.6	
City Operations									
Edmonton Transit	Revenue	57,346	50,021	(7,325) ●	(12.8)	131,044	119,844	(11,200) ●	(8.5)
	Expense	198,859	197,183	1,676 ●	0.8	418,302	422,620	(4,318) ●	(1.0)
	Net Position	(141,513)	(147,162)	(5,649) ●	(4.0)	(287,258)	(302,776)	(15,518) ●	(5.4)
Fleet and Facility Services	Revenue	4,606	4,046	(560) ●	(12.2)	8,663	7,663	(1,000) ●	(11.5)
	Expense	37,860	36,551	1,309 ●	3.5	74,753	75,725	(972) ●	(1.3)
	Net Position	(33,254)	(32,505)	749 ●	2.3	(66,090)	(68,062)	(1,972) ●	(3.0)
Parks and Road Services	Revenue	18,023	15,136	(2,887) ●	(16.0)	51,955	44,274	(7,681) ●	(14.8)
	Expense	95,658	96,455	(797) ●	(0.8)	193,629	198,080	(4,451) ●	(2.3)
	Net Position	(77,635)	(81,319)	(3,684) ●	(4.7)	(141,674)	(153,806)	(12,132) ●	(8.6)
Snow and Ice Control	Revenue	44	224	180 ●	409.1	271	271	- ●	-
	Expense	38,580	38,581	(1) ●	(0.0)	61,737	63,037	(1,300) ●	(2.1)
	Net Position	(38,536)	(38,357)	179 ●	0.5	(61,466)	(62,766)	(1,300) ●	(2.1)
City Operations									
Revenue	80,019	69,427	(10,592) ●	(13.2)	191,933	172,052	(19,881) ●	(10.4)	
Expense	370,957	368,770	2,187 ●	0.6	748,421	759,462	(11,041) ●	(1.5)	
Net Position	(290,938)	(299,343)	(8,405) ●	(2.9)	(556,488)	(587,410)	(30,922) ●	(5.6)	

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
● Unfavourable budget variance, between 0% and (10)%
● Unfavourable budget variance, > (10)%

	(in \$000's)				Year-to-Date (YTD)				Projected Year-End				
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	Budget	Projected	Variance \$	%	
Communications and Engagement													
Relationships and Customer Access	Revenue	309	309	- ●	-	361	361	- ●	-	361	361	- ●	-
	Expense	9,956	8,560	1,396 ●	14.0	19,073	19,073	- ●	-	19,073	19,073	- ●	-
	Net Position	(9,647)	(8,251)	1,396 ●	14.5	(18,712)	(18,712)	- ●	-	(18,712)	(18,712)	- ●	-
Reputation and Brand	Revenue	490	147	(343) ●	(70.0)	979	979	- ●	-	979	979	- ●	-
	Expense	4,070	2,973	1,097 ●	27.0	7,999	7,999	- ●	-	7,999	7,999	- ●	-
	Net Position	(3,580)	(2,826)	754 ●	21.1	(7,020)	(7,020)	- ●	-	(7,020)	(7,020)	- ●	-
Research, Engagement and Communications	Revenue	252	70	(182) ●	(72.2)	505	505	- ●	-	505	505	- ●	-
	Expense	4,365	3,982	383 ●	8.8	8,425	8,425	- ●	-	8,425	8,425	- ●	-
	Net Position	(4,113)	(3,912)	201 ●	4.9	(7,920)	(7,920)	- ●	-	(7,920)	(7,920)	- ●	-
Communications and Engagement	Revenue	1,051	526	(525) ●	(50.0)	1,845	1,845	- ●	-	1,845	1,845	- ●	-
	Expense	18,391	15,515	2,876 ●	15.6	35,497	35,497	- ●	-	35,497	35,497	- ●	-
	Net Position	(17,340)	(14,989)	2,351 ●	13.6	(33,652)	(33,652)	- ●	-	(33,652)	(33,652)	- ●	-
Employee Services													
Workforce Safety and Employee Health	Revenue	-	-	- ●	-	-	-	- ●	-	-	-	- ●	-
	Expense	3,634	3,290	344 ●	9.5	7,055	7,055	- ●	-	7,055	7,055	- ●	-
	Net Position	(3,634)	(3,290)	344 ●	9.5	(7,055)	(7,055)	- ●	-	(7,055)	(7,055)	- ●	-
Talent Acquisition, Service and Solutions	Revenue	-	-	- ●	-	-	-	- ●	-	-	-	- ●	-
	Expense	6,902	7,308	(406) ●	(5.9)	13,517	14,417	(900) ●	(6.7)	14,417	14,417	(900) ●	(6.7)
	Net Position	(6,902)	(7,308)	(406) ●	(5.9)	(13,517)	(14,417)	(900) ●	(6.7)	(14,417)	(14,417)	(900) ●	(6.7)
HR Strategic Services, Learning & Organization Development	Revenue	-	-	- ●	-	-	-	- ●	-	-	-	- ●	-
	Expense	2,549	2,454	95 ●	3.7	4,949	4,949	- ●	-	4,949	4,949	- ●	-
	Net Position	(2,549)	(2,454)	95 ●	3.7	(4,949)	(4,949)	- ●	-	(4,949)	(4,949)	- ●	-
Employee Relations and Compensation	Revenue	-	-	- ●	-	-	-	- ●	-	-	-	- ●	-
	Expense	2,489	2,596	(107) ●	(4.3)	4,834	4,834	- ●	-	4,834	4,834	- ●	-
	Net Position	(2,489)	(2,596)	(107) ●	(4.3)	(4,834)	(4,834)	- ●	-	(4,834)	(4,834)	- ●	-
Employee Services	Revenue	-	-	- ●	-	-	-	- ●	-	-	-	- ●	-
	Expense	15,574	15,648	(74) ●	(0.5)	30,355	31,255	(900) ●	(3.0)	31,255	31,255	(900) ●	(3.0)
	Net Position	(15,574)	(15,648)	(74) ●	(0.5)	(30,355)	(31,255)	(900) ●	(3.0)	(31,255)	(31,255)	(900) ●	(3.0)

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
● Unfavourable budget variance, between 0% and (10)%
● Unfavourable budget variance, > (10)%

	(in \$000's)				Year-to-Date (YTD)				Projected Year-End				
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	Budget	Projected	Variance \$	%	
Financial and Corporate Services													
Assessment and Taxation	Revenue	160	126	(34) ●	(21.3)	320	320	- ●	-	-	-	-	
	Expense	10,120	9,081	1,039 ●	10.3	19,870	18,366	1,504 ●	7.6	19,870	18,366	1,504 ●	7.6
	Net Position	(9,960)	(8,955)	1,005 ●	10.1	(19,550)	(18,046)	1,504 ●	7.7	(19,550)	(18,046)	1,504 ●	7.7
Corporate Procurement and Supply Services	Revenue	200	410	210 ●	105.0	400	400	- ●	-	400	400	- ●	-
	Expense	6,700	9,265	(2,565) ●	(38.3)	13,095	15,718	(2,623) ●	(20.0)	13,095	15,718	(2,623) ●	(20.0)
	Net Position	(6,500)	(8,855)	(2,355) ●	(36.2)	(12,695)	(15,318)	(2,623) ●	(20.7)	(12,695)	(15,318)	(2,623) ●	(20.7)
Enterprise Commons	Revenue	-	-	- ●	-	-	-	- ●	-	-	-	- ●	-
	Expense	1,160	1,151	9 ●	0.8	2,246	2,246	- ●	-	2,246	2,246	- ●	-
	Net Position	(1,160)	(1,151)	9 ●	0.8	(2,246)	(2,246)	- ●	-	(2,246)	(2,246)	- ●	-
Financial Services	Revenue	411	478	67 ●	16.3	722	722	- ●	-	722	722	- ●	-
	Expense	10,971	10,262	709 ●	6.5	21,130	20,475	655 ●	3.1	21,130	20,475	655 ●	3.1
	Net Position	(10,560)	(9,784)	776 ●	7.3	(20,408)	(19,753)	655 ●	3.2	(20,408)	(19,753)	655 ●	3.2
Open City and Technology	Revenue	276	289	13 ●	4.7	553	553	- ●	-	553	553	- ●	-
	Expense	27,394	28,912	(1,518) ●	(5.5)	47,359	48,900	(1,541) ●	(3.3)	47,359	48,900	(1,541) ●	(3.3)
	Net Position	(27,118)	(28,623)	(1,505) ●	(5.5)	(46,806)	(48,347)	(1,541) ●	(3.3)	(46,806)	(48,347)	(1,541) ●	(3.3)
Real Estate	Revenue	3,418	3,377	(41) ●	(1.2)	6,936	6,795	(141) ●	(2.0)	6,936	6,795	(141) ●	(2.0)
	Expense	19,902	19,659	243 ●	1.2	39,181	39,128	53 ●	0.1	39,181	39,128	53 ●	0.1
	Net Position	(16,484)	(16,282)	202 ●	1.2	(32,245)	(32,333)	(88) ●	(0.3)	(32,245)	(32,333)	(88) ●	(0.3)
Service Innovation and Performance	Revenue	663	572	(91) ●	(13.7)	1,402	1,402	- ●	-	1,402	1,402	- ●	-
	Expense	7,903	7,637	266 ●	3.4	15,419	15,419	- ●	-	15,419	15,419	- ●	-
	Net Position	(7,240)	(7,065)	175 ●	2.4	(14,017)	(14,017)	- ●	-	(14,017)	(14,017)	- ●	-
Financial and Corporate Services	Revenue	5,128	5,252	124 ●	2.4	10,333	10,192	(141) ●	(1.4)	10,333	10,192	(141) ●	(1.4)
	Expense	84,150	85,967	(1,817) ●	(2.2)	158,300	160,252	(1,952) ●	(1.2)	158,300	160,252	(1,952) ●	(1.2)
	Net Position	(79,022)	(80,715)	(1,693) ●	(2.1)	(147,967)	(150,060)	(2,093) ●	(1.4)	(147,967)	(150,060)	(2,093) ●	(1.4)

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
● Unfavourable budget variance, between 0% and (10)%
● Unfavourable budget variance, > (10)%

	(in \$000's)				Year-to-Date (YTD)				Projected Year-End				
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	Budget	Projected	Variance \$	%	
Integrated Infrastructure Services													
Building Great Neighbourhoods	Revenue	-	-	-	-	-	-	-	-	-	-	-	
	Expense	2,371	2,394	(23)	(1.0)	2,344	2,387	(43)	(1.8)	2,344	2,387	(43)	(1.8)
	Net Position	(2,371)	(2,394)	(23)	(1.0)	(2,344)	(2,387)	(43)	(1.8)	(2,344)	(2,387)	(43)	(1.8)
Infrastructure Delivery	Revenue	618	323	(295)	(47.7)	1,237	478	(759)	(61.4)	1,237	478	(759)	(61.4)
	Expense	6,055	5,248	807	13.3	5,533	4,850	683	12.3	5,533	4,850	683	12.3
	Net Position	(5,437)	(4,925)	512	9.4	(4,296)	(4,372)	(76)	(1.8)	(4,296)	(4,372)	(76)	(1.8)
Infrastructure Planning and Design	Revenue	38	43	5	13.2	2,876	2,876	-	-	2,876	2,876	-	-
	Expense	6,619	6,991	(372)	(5.6)	14,084	14,350	(266)	(1.9)	14,084	14,350	(266)	(1.9)
	Net Position	(6,581)	(6,948)	(367)	(5.6)	(11,208)	(11,474)	(266)	(2.4)	(11,208)	(11,474)	(266)	(2.4)
LRT Expansion and Renewal	Revenue	228	249	21	9.2	455	455	-	-	455	455	-	-
	Expense	686	480	206	30.0	1,149	1,137	12	1.0	1,149	1,137	12	1.0
	Net Position	(458)	(231)	227	49.6	(694)	(682)	12	1.7	(694)	(682)	12	1.7
Blatchford Redevelopment Office	Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Expense	121	103	18	14.9	209	209	-	-	209	209	-	-
	Net Position	(121)	(103)	18	14.9	(209)	(209)	-	-	(209)	(209)	-	-
Integrated Infrastructure Services	Revenue	884	615	(269)	(30.4)	4,568	3,809	(759)	(16.6)	4,568	3,809	(759)	(16.6)
	Expense	15,852	15,216	636	4.0	23,319	22,933	386	1.7	23,319	22,933	386	1.7
	Net Position	(14,968)	(14,601)	367	2.5	(18,751)	(19,124)	(373)	(2.0)	(18,751)	(19,124)	(373)	(2.0)
Urban Planning and Economy													
Planning and Environment Services	Revenue	18,853	30,893	12,040	63.9	34,927	45,645	10,718	30.7	34,927	45,645	10,718	30.7
	Expense	37,331	46,680	(9,349)	(25.0)	74,908	84,708	(9,800)	(13.1)	74,908	84,708	(9,800)	(13.1)
	Net Position	(18,478)	(15,787)	2,691	14.6	(39,981)	(39,063)	918	2.3	(39,981)	(39,063)	918	2.3
Development Services	Revenue	34,806	34,216	(590)	(1.7)	78,316	78,816	500	0.6	78,316	78,816	500	0.6
	Net transfer to/(from) P&D Reserve	(1,015)	214	(1,229)	121.1	(898)	(111)	(787)	87.6	(898)	(111)	(787)	87.6
	Expense	40,081	38,285	1,796	4.5	87,255	87,139	116	0.1	87,255	87,139	116	0.1
	Net Position	(4,260)	(4,283)	(23)	(0.5)	(8,041)	(8,212)	(171)	(2.1)	(8,041)	(8,212)	(171)	(2.1)
Economic Investment Services	Revenue	9,664	9,052	(612)	(6.3)	24,083	23,366	(717)	(3.0)	24,083	23,366	(717)	(3.0)
	Expense	11,638	9,912	1,726	14.8	42,303	40,363	1,940	4.6	42,303	40,363	1,940	4.6
	Net Position	(1,974)	(860)	1,114	56.4	(18,220)	(16,997)	1,223	6.7	(18,220)	(16,997)	1,223	6.7
Urban Planning and Economy	Revenue	63,323	74,161	10,838	17.1	137,326	147,827	10,501	7.6	137,326	147,827	10,501	7.6
	Expense	88,035	95,091	(7,056)	(8.0)	203,568	212,099	(8,531)	(4.2)	203,568	212,099	(8,531)	(4.2)
	Net Position	(24,712)	(20,930)	3,782	15.3	(66,242)	(64,272)	1,970	3.0	(66,242)	(64,272)	1,970	3.0

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
- Unfavourable budget variance, between 0% and (10)%
- Unfavourable budget variance, > (10)%

	(in \$000's)				Year-to-Date (YTD)				Projected Year-End			
	Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%	Budget	Projected	Variance \$	%
Office of the City Manager												
City Manager	Revenue	-	-	-	●	-	2,380	2,380	-	●	-	
	Expense	3,340	2,651	689	●	20.6	8,077	8,077	-	●	-	
	Net Position	(3,340)	(2,651)	689	●	20.6	(5,697)	(5,697)	-	●	-	
Office of the City Clerk												
Office of the City Clerk	Revenue	260	120	(140)	●	(53.8)	886	886	-	●	-	
	Expense	9,423	8,836	587	●	6.2	14,848	14,872	(24)	●	(0.2)	
	Net Position	(9,163)	(8,716)	447	●	4.9	(13,962)	(13,986)	(24)	●	(0.2)	
Fire Rescue Services												
Fire Rescue Services	Revenue	990	1,233	243	●	24.5	1,980	5,570	3,590	●	181.3	
	Expense	112,277	115,819	(3,542)	●	(3.2)	223,378	228,000	(4,622)	●	(2.1)	
	Net Position	(111,287)	(114,586)	(3,299)	●	(3.0)	(221,398)	(222,430)	(1,032)	●	(0.5)	
Legal Services												
Legal Services	Revenue	-	-	-	●	-	-	-	-	●	-	
	Expense	7,232	6,844	388	●	5.4	13,896	13,896	-	●	-	
	Net Position	(7,232)	(6,844)	388	●	5.4	(13,896)	(13,896)	-	●	-	
Office of the City Manager												
Office of the City Manager	Revenue	1,250	1,353	103	●	8.2	5,246	8,836	3,590	●	68.4	
	Expense	132,272	134,150	(1,878)	●	(1.4)	260,199	264,845	(4,646)	●	(1.8)	
	Net Position	(131,022)	(132,797)	(1,775)	●	(1.4)	(254,953)	(256,009)	(1,056)	●	(0.4)	
Mayor and Councillor Offices												
Mayor and Councillor Offices	Revenue	-	-	-	●	-	-	-	-	●	-	
	Expense	3,586	3,114	472	●	13.2	7,052	7,052	-	●	-	
	Net Position	(3,586)	(3,114)	472	●	13.2	(7,052)	(7,052)	-	●	-	
Office of the City Auditor												
Office of the City Auditor	Revenue	-	-	-	●	-	-	-	-	●	-	
	Expense	1,542	1,323	219	●	14.2	2,978	2,667	311	●	10.4	
	Net Position	(1,542)	(1,323)	219	●	14.2	(2,978)	(2,667)	311	●	10.4	
Boards and Authorities												
Boards and Authorities	Revenue	35,026	34,700	(326)	●	(0.9)	60,813	60,857	44	●	0.1	
	Expense	117,406	116,370	1,036	●	0.9	182,753	182,797	(44)	●	(0.0)	
	Net Position	(82,380)	(81,670)	710	●	0.9	(121,940)	(121,940)	-	●	-	
Sub-Total Department Programs												
Sub-Total Department Programs	Revenue	252,992	256,889	3,897	●	1.5	570,411	561,893	(8,518)	●	(1.5)	
	Expense	998,067	995,260	2,807	●	0.3	1,997,482	2,011,566	(14,084)	●	(0.7)	
	Net Position	(745,075)	(738,371)	6,704	●	0.9	(1,427,071)	(1,449,673)	(22,602)	●	(1.6)	

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
● Unfavourable budget variance, between 0% and (10)%
● Unfavourable budget variance, > (10)%

	(in \$000's)	Year-to-Date (YTD)				Projected Year-End			
		Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%
Corporate Programs									
Capital Project Financing	Revenue	51,035	52,664	1,629 ●	3.2	268,318	268,516	198 ●	0.1
	Expense	207,408	208,012	(604) ●	(0.3)	492,946	492,576	370 ●	0.1
	Net Position	(156,373)	(155,348)	1,025 ●	0.7	(224,628)	(224,060)	568 ●	0.3
Corporate Expenditures	Revenue	-	-	- ●	-	3,185	1,585	(1,600) ●	(50.2)
	Expense	17,021	19,091	(2,070) ●	(12.2)	99,764	140,024	(40,260) ●	(40.4)
	Net Position	(17,021)	(19,091)	(2,070) ●	(12.2)	(96,579)	(138,439)	(41,860) ●	(43.3)
Corporate Revenues	Revenue	222,745	217,911	(4,834) ●	(2.2)	502,644	495,238	(7,406) ●	(1.5)
	Expense	47	47	- ●	-	93	93	- ●	-
	Net Position	222,698	217,864	(4,834) ●	(2.2)	502,551	495,145	(7,406) ●	(1.5)
Taxation Expenditures	Revenue	-	-	- ●	-	5,432	5,432	- ●	-
	Expense	2,004	3,572	(1,568) ●	(78.2)	13,074	15,539	(2,465) ●	(18.9)
	Net Position	(2,004)	(3,572)	(1,568) ●	(78.2)	(7,642)	(10,107)	(2,465) ●	(32.3)
Taxation Revenues	Revenue	1,913,513	1,911,591	(1,922) ●	(0.1)	1,900,313	1,900,313	- ●	-
	Expense	-	-	- ●	-	-	-	- ●	-
	Net Position	1,913,513	1,911,591	(1,922) ●	(0.1)	1,900,313	1,900,313	- ●	-
Traffic Safety and Automated Enforcement	Revenue	11,107	14,027	2,920 ●	26.3	23,369	28,217	4,848 ●	20.7
	Net transfer to/(from) TSAE Reserve	11,107	14,027	(2,920) ●	26.3	23,369	28,217	(4,848) ●	20.7
	Net Position	-	-	- ●	-	-	-	- ●	-
Neighbourhood Renewal Program - Dedicated Tax-Levy Contribution	Revenue	-	-	- ●	-	-	-	- ●	-
	Expense	-	-	- ●	-	174,386	174,386	- ●	-
	Net Position	-	-	- ●	-	(174,386)	(174,386)	- ●	-
Valley Line LRT - Dedicated Tax-Levy Contribution	Revenue	-	-	- ●	-	-	-	- ●	-
	Expense	-	-	- ●	-	57,100	57,100	- ●	-
	Net Position	-	-	- ●	-	(57,100)	(57,100)	- ●	-
Corporate Programs									
Revenue	2,198,400	2,196,193	(2,207) ●	(0.1)	2,703,261	2,699,301	(3,960) ●	(0.1)	
Expense	237,587	244,749	(7,162) ●	(3.0)	860,732	907,935	(47,203) ●	(5.5)	
Net Position	1,960,813	1,951,444	(9,369) ●	(0.5)	1,842,529	1,791,366	(51,163) ●	(2.8)	

Tax-Supported Operations - June 30, 2023 Financial Results and Projections

- Favourable budget variance, >= 0%
● Unfavourable budget variance, between 0% and (10)%
● Unfavourable budget variance, > (10)%

		Year-to-Date (YTD)				Projected Year-End			
		Budget	Actual	Variance \$	%	Budget	Projected	Variance \$	%
Total									
Tax-Supported Operations	Revenue	2,451,392	2,453,082	1,690 ●	0.1	3,273,672	3,261,194	(12,478) ●	(0.4)
(excluding Police Services)	Expense	1,235,654	1,240,009	(4,355) ●	(0.4)	2,858,214	2,919,501	(61,287) ●	(2.1)
	Net Position	1,215,738	1,213,073	(2,665) ●	(0.2)	415,458	341,693	(73,765) ●	(2.6)
Police Services									
	Revenue	23,265	23,379	114 ●	0.5	80,766	87,844	7,078 ●	8.8
	Expense	205,855	210,169	(4,314) ●	(2.1)	496,224	506,458	(10,234) ●	(2.1)
	Net Position	(182,590)	(186,790)	(4,200) ●	(2.3)	(415,458)	(418,614)	(3,156) ●	(0.8)
	Net transfer to/(from) EPS Reserve	-	-	- ●	-	-	(312)	312 ●	-
	Net Position	(182,590)	(186,790)	(4,200) ●	(2.3)	(415,458)	(418,302)	(2,844) ●	(0.7)
Total									
Tax-Supported Operations	Revenue	2,474,657	2,476,461	1,804 ●	0.1	3,354,438	3,349,038	(5,400) ●	(0.2)
	Expense	1,441,509	1,450,178	(8,669) ●	(0.6)	3,354,438	3,425,647	(71,209) ●	(2.1)
	Net Position	1,033,148	1,026,283	(6,865) ●		-	(76,609)	(76,609) ●	