

Operating and Capital Financial Update - September 30, 2023

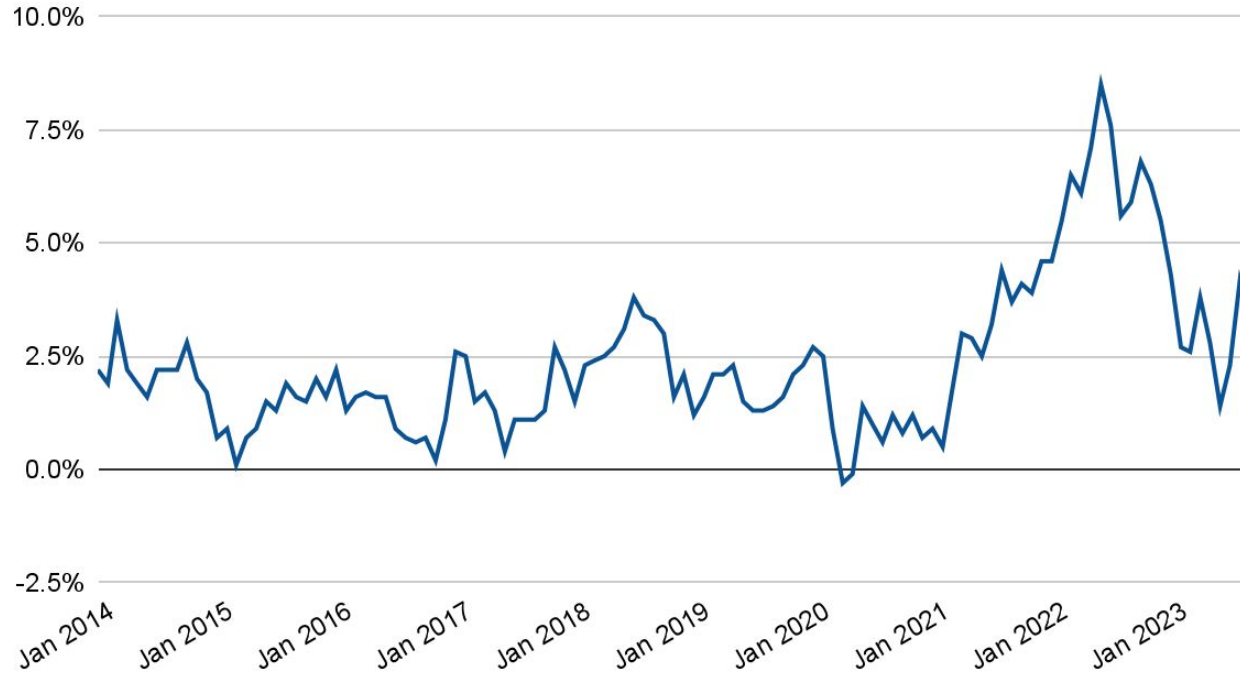
City Council
December 12, 2023

Social Context

- In 2021, 13.7% of the Edmonton CMA population was living in poverty (source: Edmonton Social Planning Council).
- As of October 23, 2023, there were 3000 people experiencing homelessness in Edmonton (source: Homeward Trust).
- Median family income in the Edmonton CMA was \$108,390 in 2021, and rose less than one per cent year-over-year. Consumer inflation that year was three per cent. It is unlikely that family income growth kept pace with consumer inflation between 2021 and 2022 (source: Statistics Canada).
 - For individuals not in a family and with income, median income was \$39,000 in 2021, and came down by almost one per cent year-over-year.
- The proportion of people in Alberta reporting difficulties for their household to meet its financial needs has been on the rise (source: Statistics Canada).

Economic Update

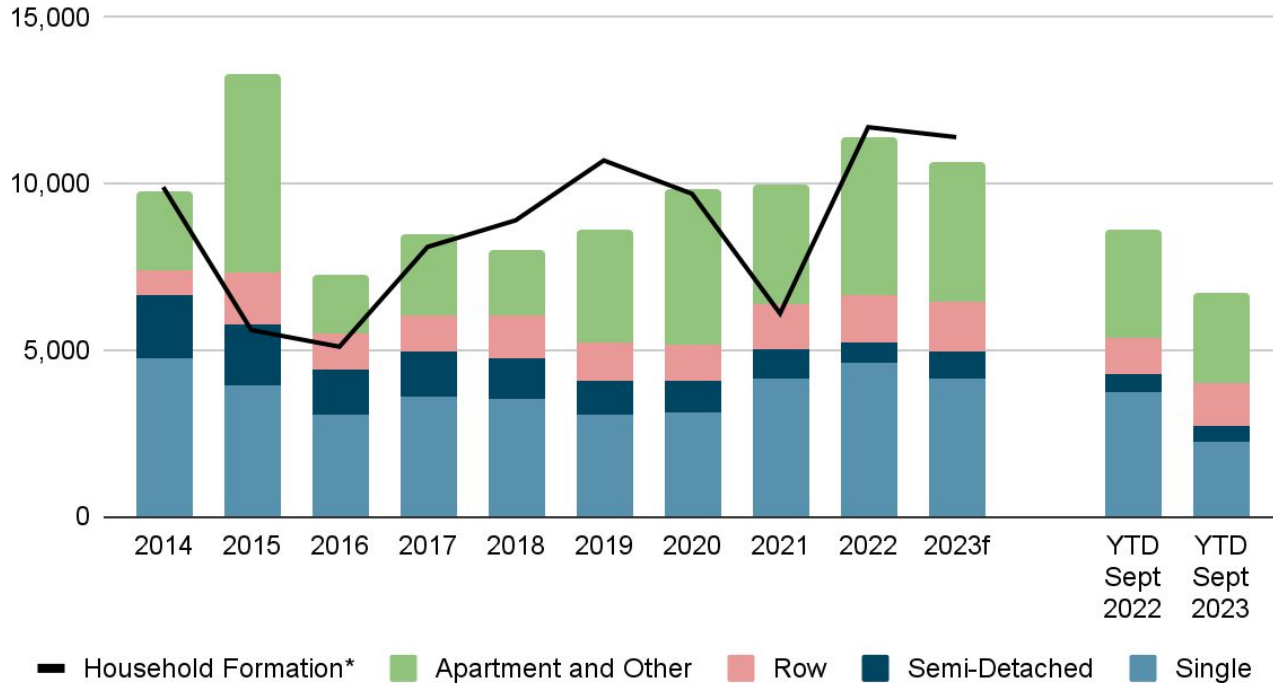
Annualized Consumer Inflation - Edmonton CMA



Sources: Statistics Canada

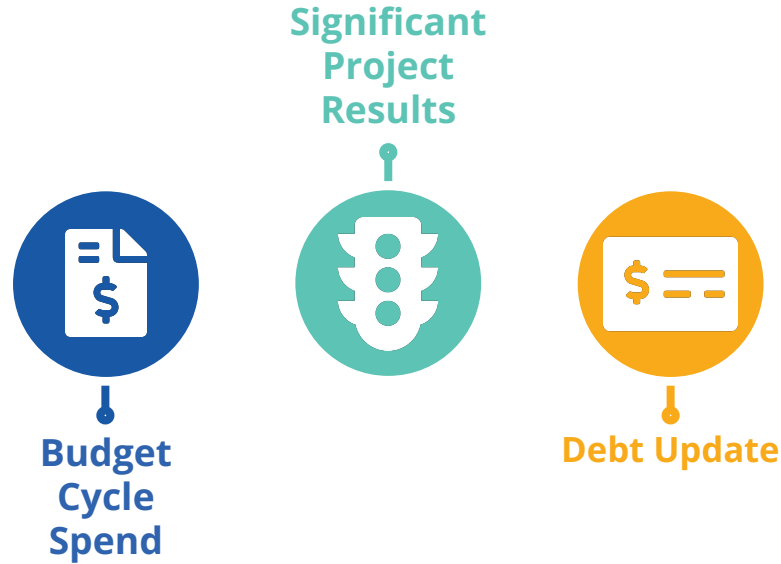
Economic Update

Housing Starts and Household Formation - Edmonton



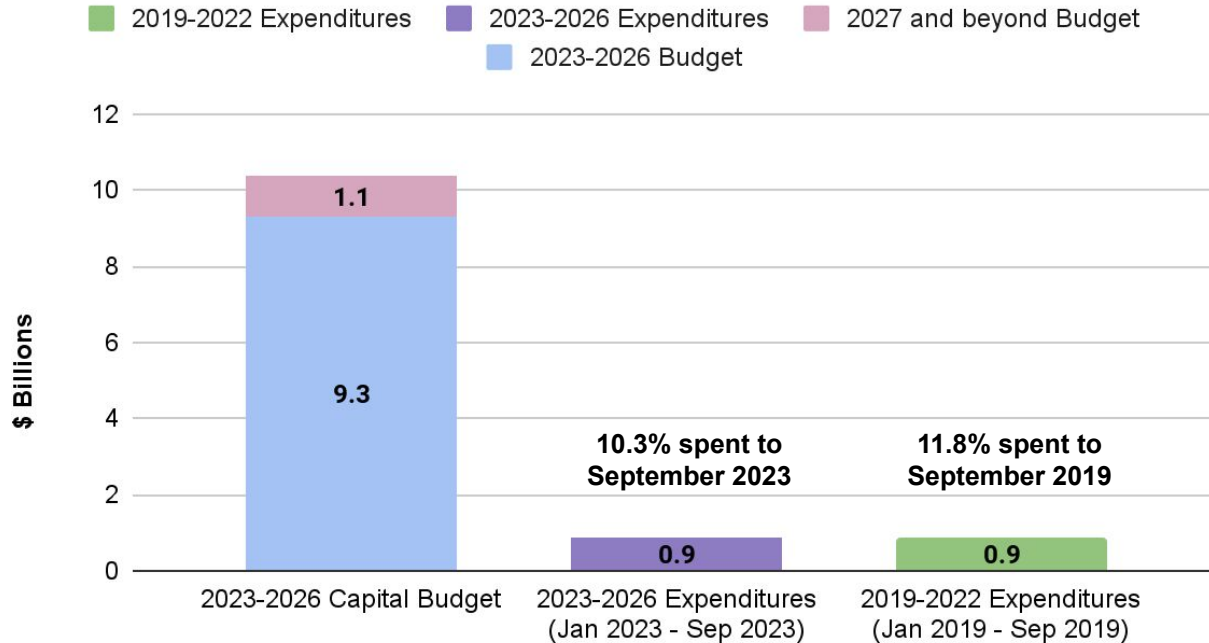
Sources: Stokes Economics, City of Edmonton, and Canada Mortgage and Housing Corporation
 Note: "f" = forecast; * signifies City of Edmonton/Stokes Economics estimates.

Capital Results - September 30, 2023

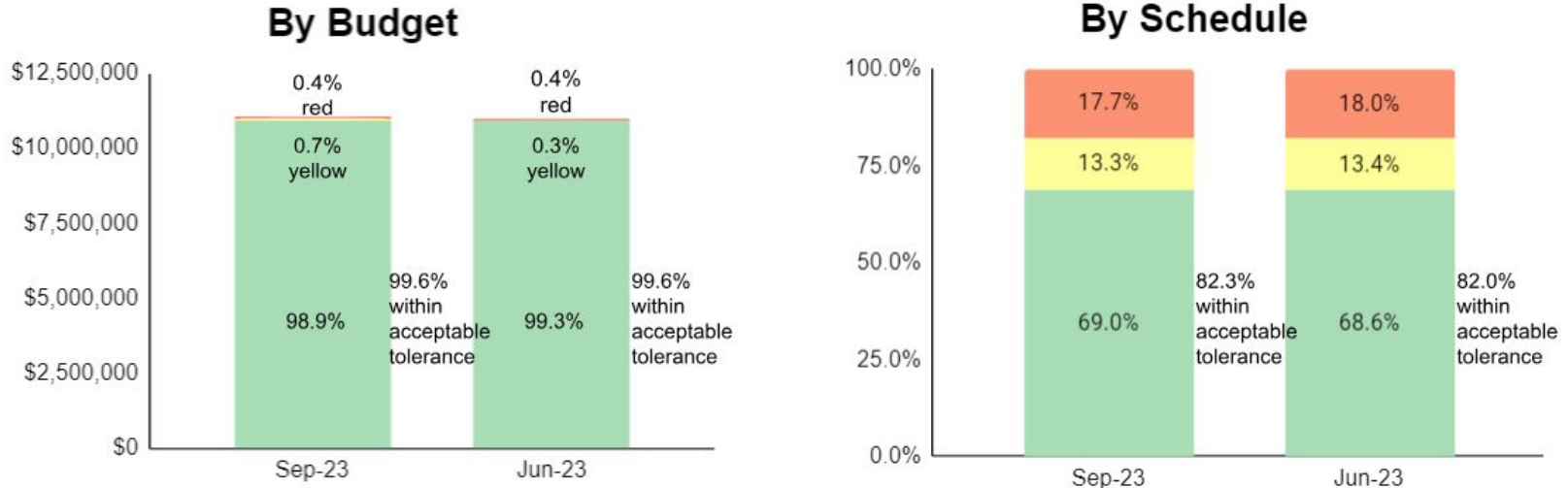


Budget Cycle Spend

2023-2026 Capital Budget Expenditures



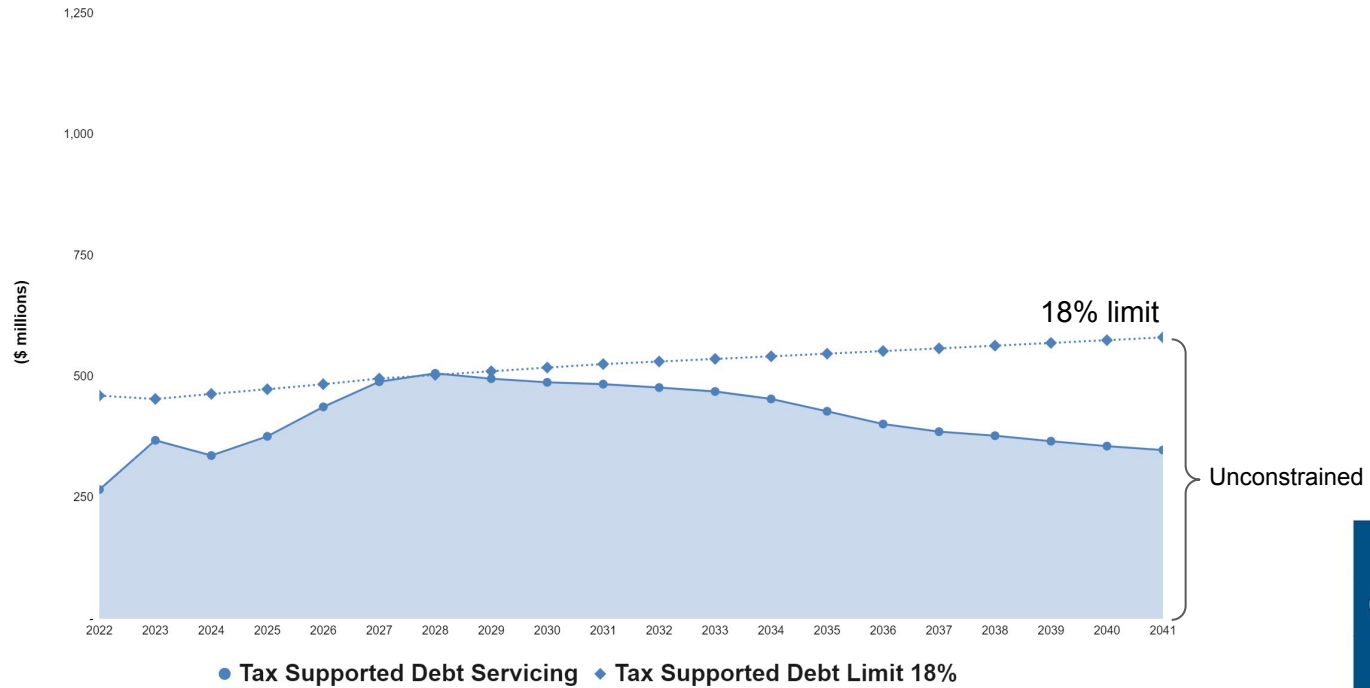
Significant Capital Project Status Summary



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

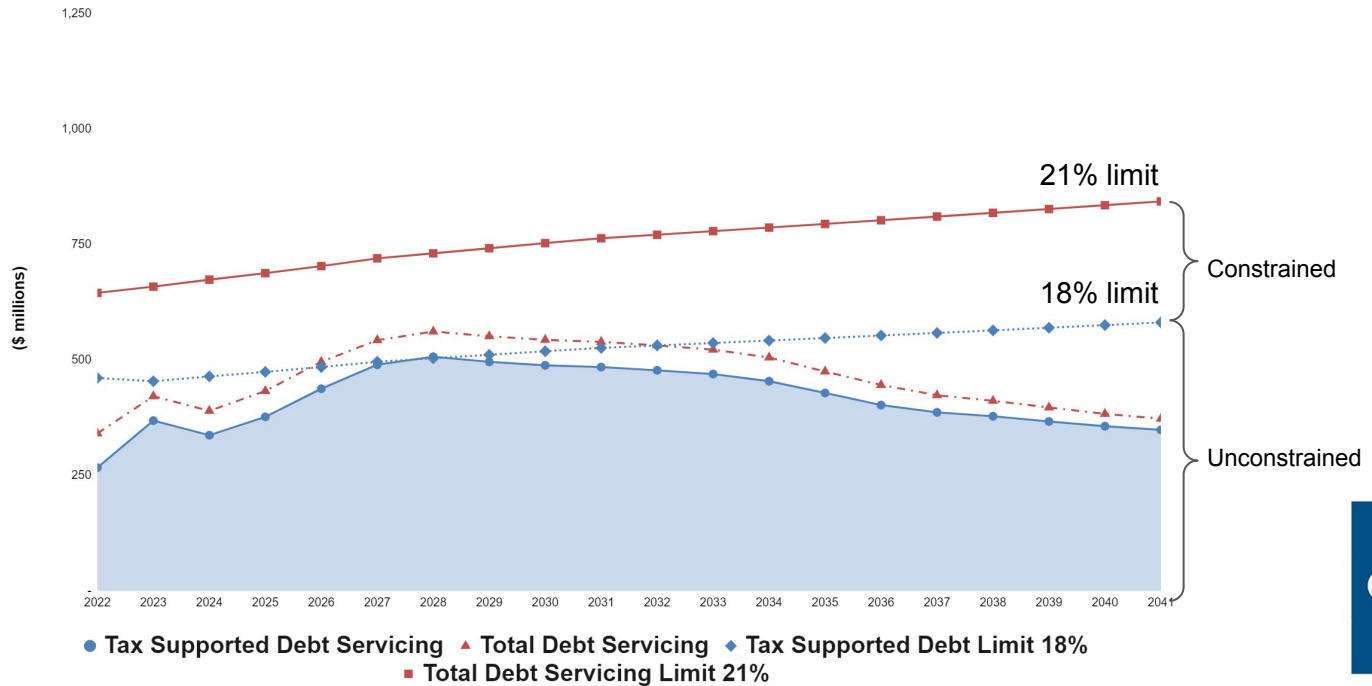
Debt Management Fiscal Policy

Debt Servicing Limits (\$M)



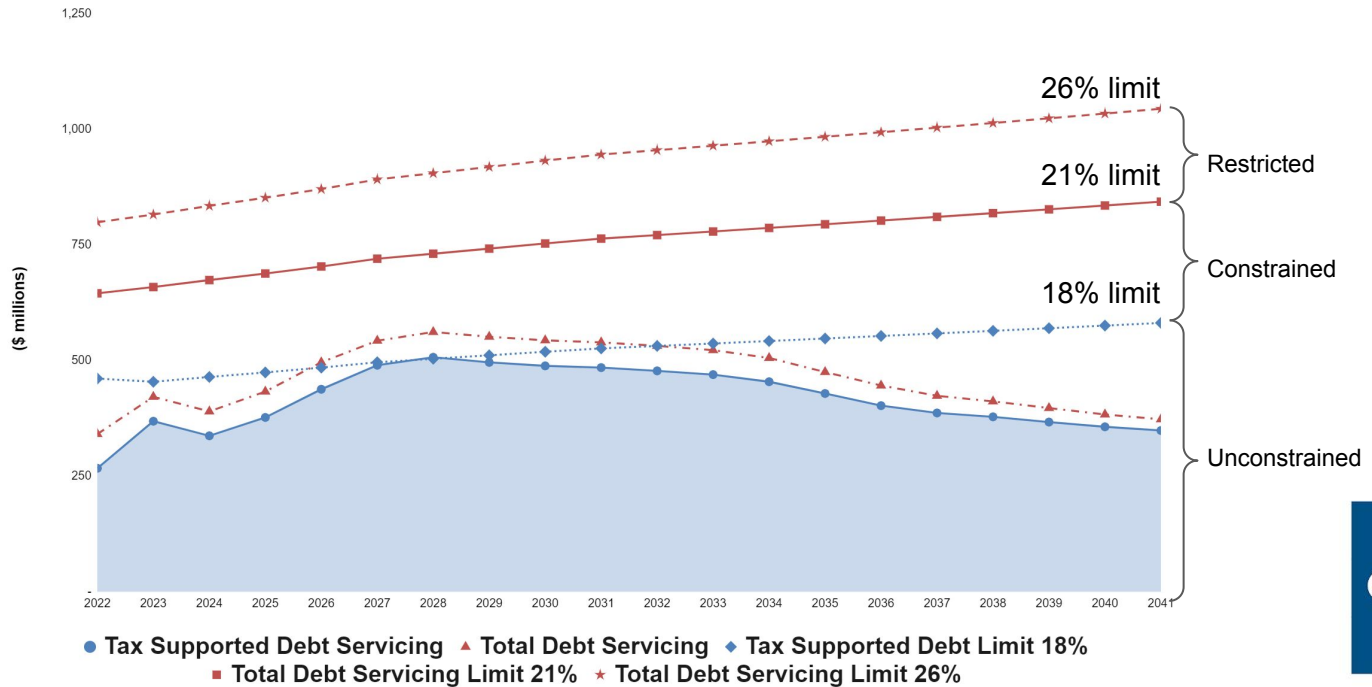
Debt Management Fiscal Policy

Debt Servicing Limits (\$M)

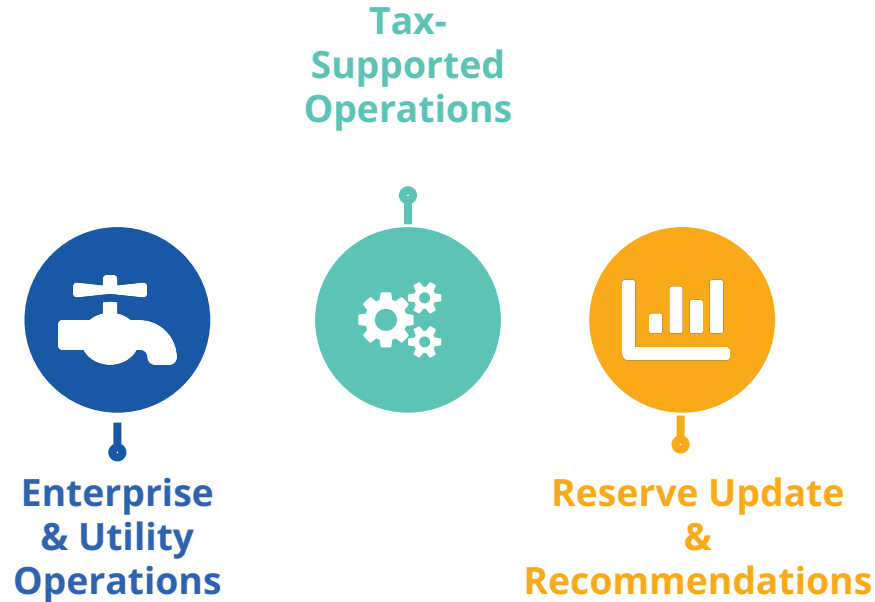


Debt Management Fiscal Policy

Debt Servicing Limits (\$M)










Operating Results - September 30, 2023



Enterprise and Utility Operations

September 30, 2023 - Net Position Budget Variance (in \$ millions)

 Favourable  Unfavourable	YTD Variance	Projected Year-End Variance	
Waste Services	22.1	9.0	
Land Enterprise	3.4	5.2	
Blatchford Redevelopment	(5.1)	(7.2)	
Blatchford Renewable Energy Utility	0.2	(0.6)	 / 

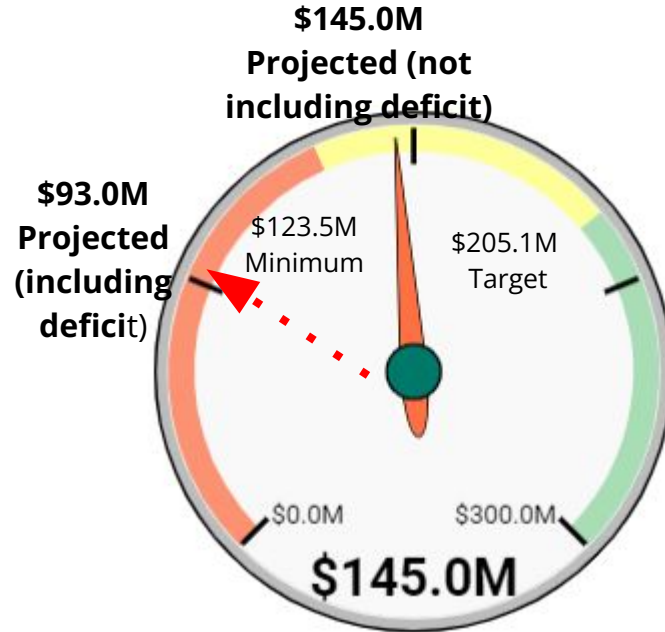
Tax-Supported Operations

(excluding the Edmonton Police Service operating results)

Year-to-date Variance		Projected Year-End Variance		Description	● Favourable ● Unfavourable
(23.5)	●	(43.0)	●	Salary Settlements (<i>inclusive of EPS salary settlements managed corporately</i>)	
(8.4)	●	(11.7)	●	Transit Fare Revenue (<i>Edmonton Transit</i>)	
(8.2)	●	(8.4)	●	Gas Franchise Fees (<i>Corporate Revenues</i>)	
(3.8)	●	(4.9)	●	Safety Measures (<i>Edmonton Transit</i>)	
(1.5)	●	(6.5)	●	Permit Fee Revenue (<i>Parks and Road Services</i>)	
7.5	●	2.5	●	LRT Operating costs (<i>Edmonton Transit</i>)	
8.0	●	9.7	●	Memberships & Admissions Revenue (<i>Community Recreation And Culture</i>)	
15.3	●	16.5	●	Personnel (net of recoveries) (<i>All Departments</i>)	
(16.1)	●	(16.1)	●	Alberta Wildfire Response Costs (<i>Fire Rescue Services</i>)	
16.1	●	16.1	●	Alberta Wildfire Response Reimbursement (<i>Fire Rescue Services</i>)	
13.2	●	(6.2)	●	Other Cumulative Variances	
(1.4)	●	(52.0)	●	Total	
(0.1)%	●	(1.8)%	●	Percent of Annual Budget	

Reserve Update

Financial Stabilization Reserve (\$ millions)



● Above target balance

● Above minimum balance & below target balance

● Below minimum balance

••••• Reserve Balance with current projected deficit

Reserve Update




Projected December 31, 2023 Balance (\$ millions)

Planning & Development Reserve



Traffic Safety & Automated Enforcement Reserve



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



Questions?