



Operating and Capital Financial Update - September 30, 2022

City Council
December 5, 2022



Presentation Overview



Economic Update

- Labour market
- New housing construction



Capital Financial Update September 30, 2022

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

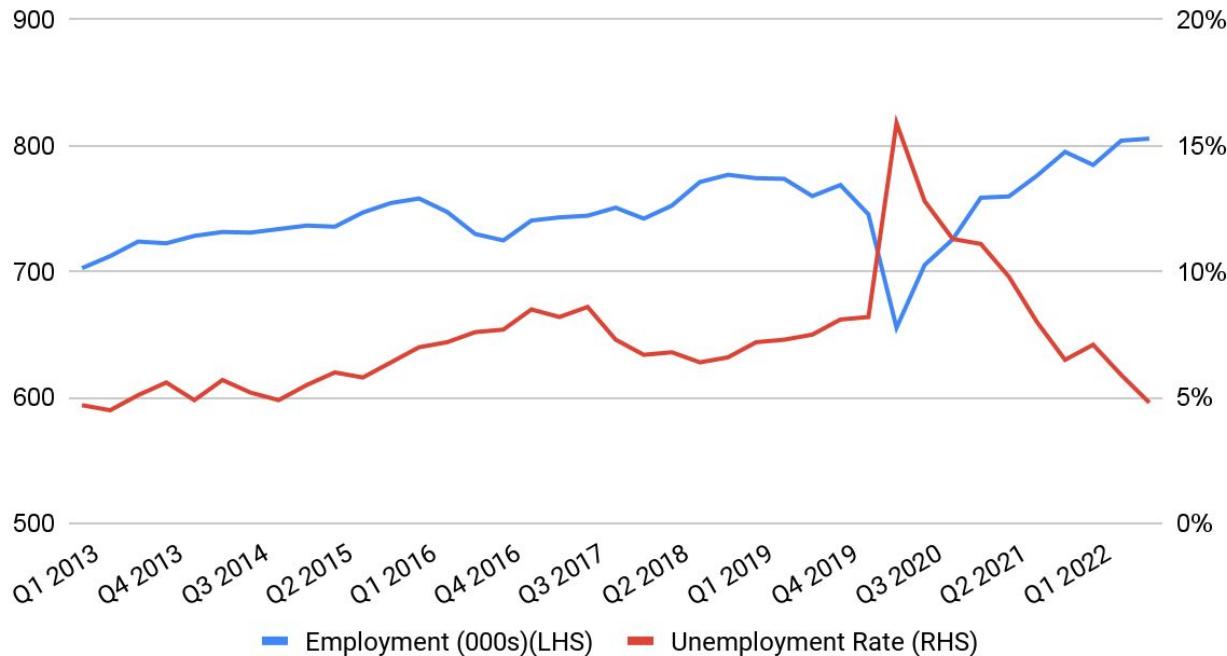


Operating Financial Update September 30, 2022

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

Economic Update

Edmonton CMA Employment and Unemployment Rate

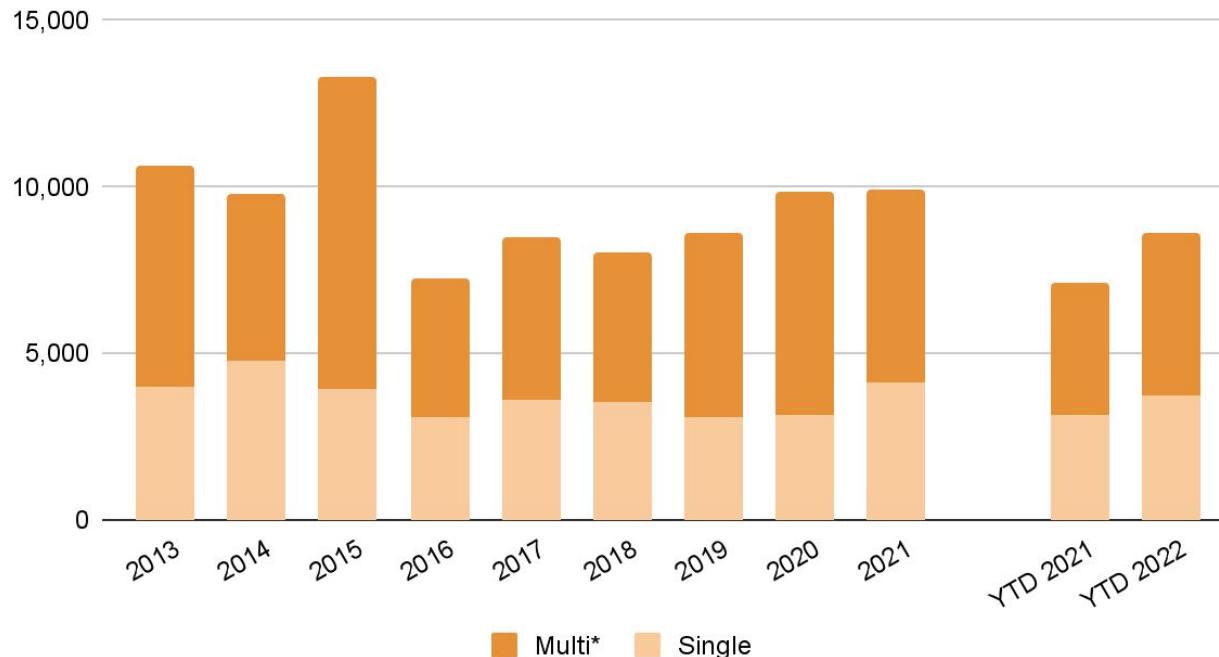


Source: Statistics Canada; series ends Q3 2022



Economic Update

Edmonton Housing Starts



Source: Canada Mortgage and Housing Corporation; year-to-date (YTD) as of Q3

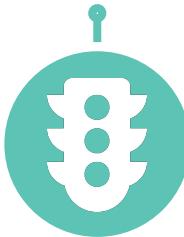
*Multi includes semi-detached, row, and apartment units

Capital Results - September 30, 2022

Significant Project Results



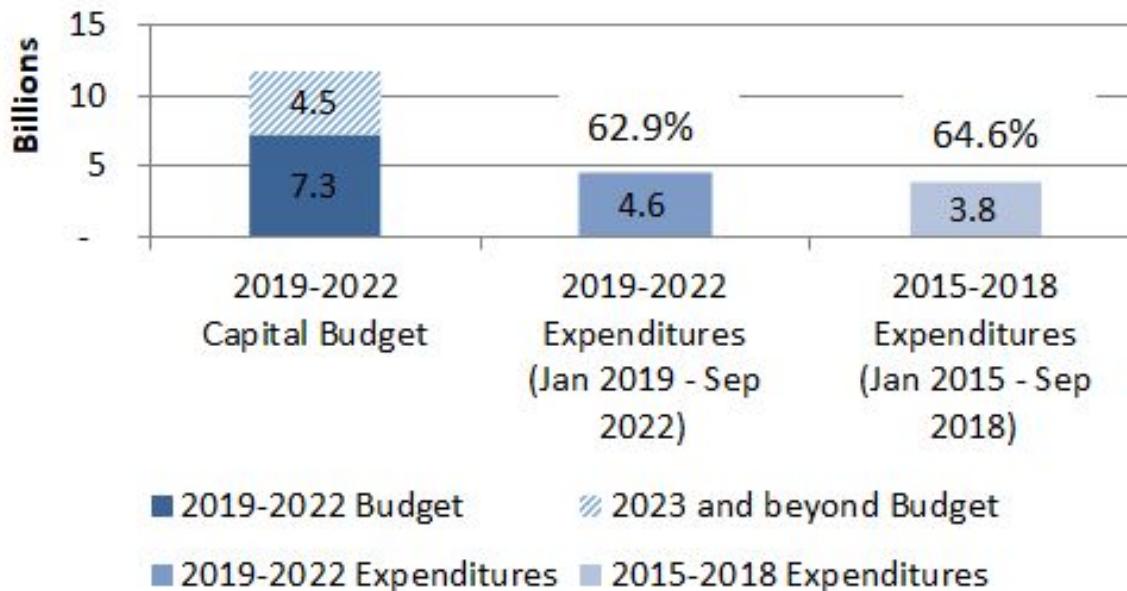
Budget
Cycle
Spend



Debt Update

Budget Cycle Spend

2019-2022 Capital Budget Expenditures

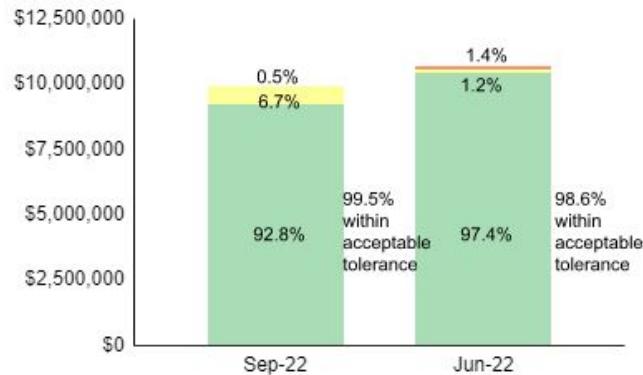


Capital Reporting

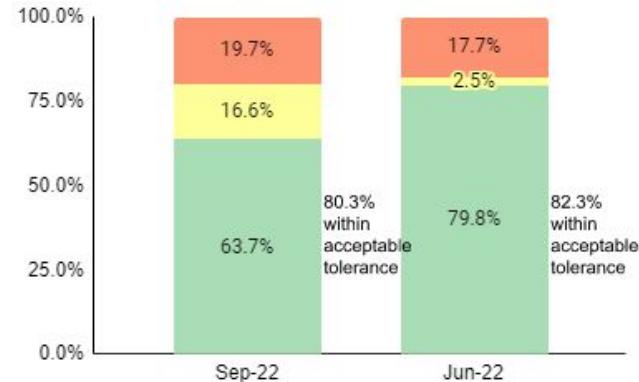
- Significant Projects Overview
 - 68 Capital Profiles reported in September 2022, representing 80% of the total approved Capital Budget of active profiles.
 - 70 Capital Profiles reported in June 2022, providing 84% coverage of the total approved Capital Budget of active profiles.
- 2 significant profiles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

Significant Capital Project Status Summary

By Budget

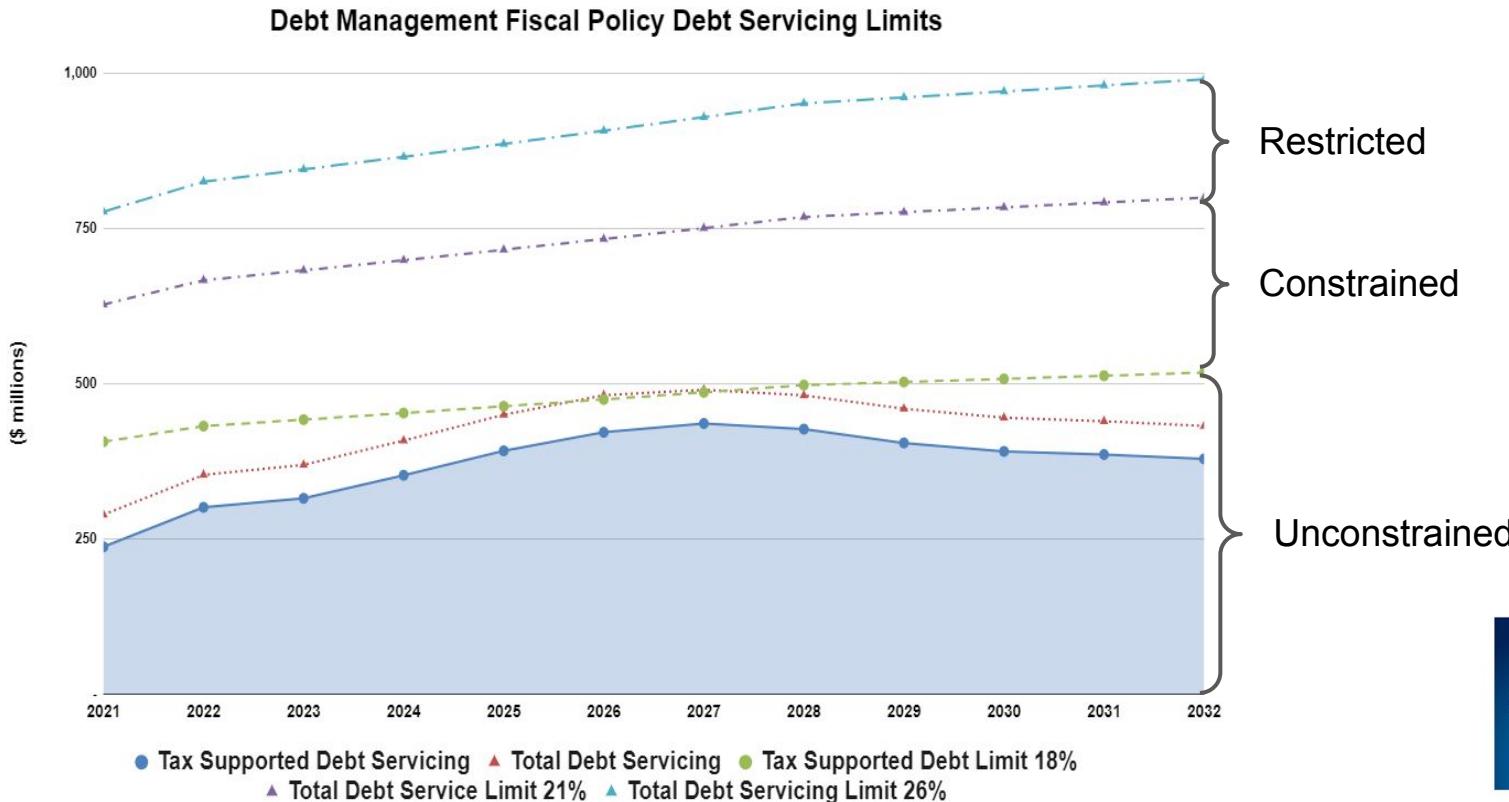


By Schedule



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

Debt Servicing Limits



Operating Results - September 30, 2022



Enterprise
& Utility
Operations

Tax-
Supported
Operations



Reserve
Update



Enterprise & Utility Operations

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

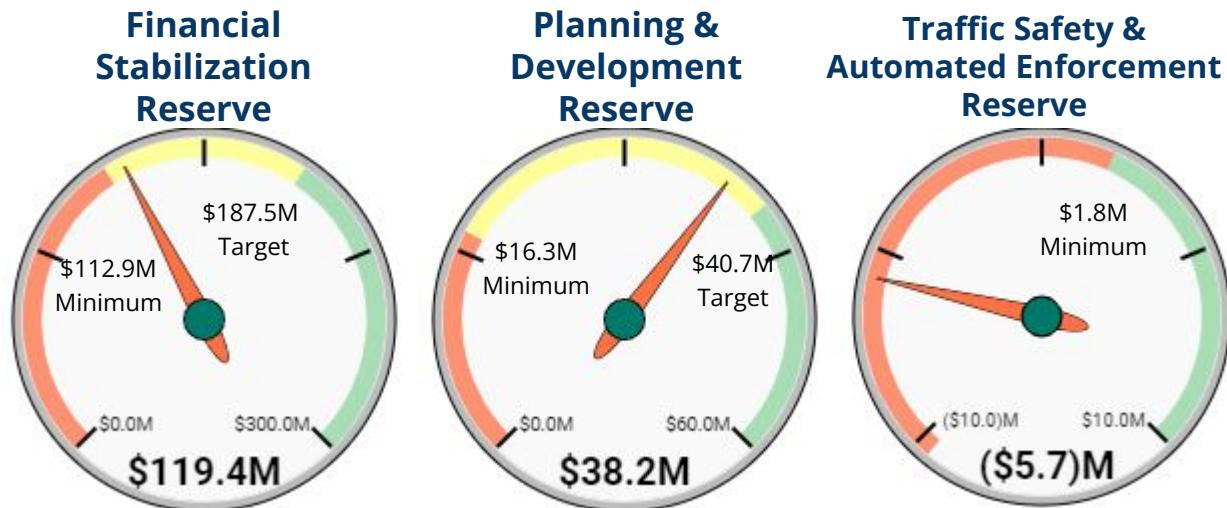
 Favourable  Unfavourable	YTD Variance	Projected Year-End Variance	
Waste Services	11.5	8.6	
Land Enterprise	4.0	7.2	
Blatchford Redevelopment	0.9	1.9	
Blatchford Renewable Energy Utility	0.4	0.0	

Tax-Supported Operations (excluding EPS)

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

Reserve Balances (\$ millions)

Projected December 31, 2022 Balance



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

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



Next Steps

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



Questions?

Edmonton

Debt Servicing Limits

